

SOUTH MILLWARD HOMEOWNER'S ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT
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2019 Annual Homeowner's Meeting Minutes
July 17, 2019 at 11:30am
Office of Grand Teton Property Management

1. Attendance

Present: Sami Robinson, Bob Norton, Quinn Dilucente, Lee Sarno, and John Bellamy
(Via Conference)

Others Present: Nina Ruberti, Tina Korpi, and Tucker Olsen with Grand Teton Property Management

2. Reading and Approval of the 2018 Annual Meeting Minutes and the Follow Up Meeting Minutes

Bob Norton Motioned to approve the 2018 minutes. Quinn Dilucente seconded, all were in favor. *The 2018 Minutes were approved.*

3. Financials

a. Review of 2018 Actuals vs. Budget

Nina Ruberti reviewed the 2018 financials. There was 100% collection of homeowner's dues. HOA income for 2018 was \$24,000 and the expenses were \$26,191 resulting in an expense of \$2,191. There was a special assessment of \$11,248. The operating account balance was \$3,622.89, the maintenance reserve account had a balance of \$10,460.82

b. Review of the 2019 Proposed Budget

Nina and the homeowners reviewed the proposed budget. There was discussion to reduce the budgeted amount. The lawn care water reimbursement was lowered to \$550 from \$1200. Tree maintenance was also reduced from \$1200 to \$500. After considering possible upcoming increasing expenses and the benefit of adding to the maintenance reserve Bob Norton motioned to increase the dues by 10% to \$825 per quarter beginning quarter 3. Sami Robinson seconded. There were no objections. Tina advised the HOA that it is important to have a large reserve available for future projects as well as a form of collateral in the case of applying for a construction loan. She also mentioned that it may be beneficial to do an asset study as a guideline/budgeting tool for the next 10-20 years.

4. New Business

a. Tree Patch – Parking Lot

It was decided to leave the small patch in the parking lot as it is.

b. Gutters – Upper & Lower Roof Line – 637 & 635

It was discussed that the gutters cannot handle the volume of water that goes into the downspouts because all of the water has to be channeled to one side of the building to keep it away from the front. The water is causing damage to the siding and windows of the building. With no obvious solutions it was decided to table to gutters for the next year.

c. Garage/Front Doors Replaced

It was discussed that the garage doors were getting near the end of their lifespan. The homeowners in attendance all agreed that if the doors were replaced they should all match, be insulated and not have a window. Lee Sarno is looking into getting quotes for replacing the garage doors.

It was also discussed that hidden screens similar to a phantom screen should be allowed without approval from the board as long as it does not alter the appearance of the building. Bob motioned to allow hidden screens without approval. Quinn seconded. All were in favor.

d. 635 Side Garbage Can Replacement

It was discussed that the trash cans on the 635 side could be replaced with similar cans to the 637 side with wheels and hinged lids. Grand Teton Property Management will look into getting quotes from Yellow Iron and Teton Trash for services and cans.

e. Fence

The fence near Mark Baron's house was damaged from snow sliding off of Mark's roof. Mark has patched the fence. Lee presented two quotes to fix the fence, one where the snow slid off and one for where the posts are rotting and the fence is unstable. The other homeowners requested another quote. To fix the fence as well.

5. Other Business

Grand Teton Property Management will call the town to request the pot holes in the ally be patched.

6. Election of Directors

In 2017 Lee was appointed to the board of directors due to another board member Alex, who was no longer a homeowner, leaving the board. John and Lee were both up for re-election in 2020. The positions are supposed to be staggered with an election every year. In order to correct the non-staggered terms Bob nominated John to serve another 3 year term. All were in favor.

The board member terms are as follow:

John Bellamy - 3 years remaining of a 3-year term (2022)
Quinn Dilucente – 2 years remaining of a 3-year term (2021)
Lee Sarno – 1 year remaining of a 3-year term (2020)

7. Adjournment

The meeting was adjourned at 12:30 p.m.

Respectfully Submitted,
Tucker Olsen
Grand Teton Property Management