

KING EIDER HOME OWNERS ASSOCIATION

Grand Teton Property Management
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2020 Annual HOA Meeting Minutes
October 28, 2020 at 5:30pm
Held Via Zoom

Attendance:

Homeowners Present (13): Chris Braun, Jim Byrne, John Canetta, Brad Dickey, Chiara Havel, Mark Lamb, Katie Murphy, Vicky O'Donoghue, Suzy Floyd, Sam Rendall, Kent Riemondy, Mark Schultheis, and Megan & Tyson Slater

Present via Proxy (5): Sarah Benninga & Amy Staehr proxy to Katie Murphy, Rebecca Dean & Jantina Tuthill proxy to Kent Riemondy, and Eileen Mosman proxy to Megan Slater.

Others Present: Tucker Olsen and Tina Korpi with Grand Teton property Management

1. Reading and Approval of 2019 Annual Meeting Minutes

Jim Byrne motioned to approve the 2019 annual meeting minutes. Kent Riemondy seconded. None were opposed. *The 2019 minutes were approved.*

2. Review of 2020 Actuals / 2021 Proposed Budget

Tina Korpi reviewed the 2020 actuals through 10.13.2020. The total Operating Revenue was \$20,485.26. The total operating expenses as of 10.13.20 was \$10,285.51. After the road maintenance reserves had been made in the amount of \$4,950 the association was left with a net operating income of \$4,950. As of October there would still be more operating expenses before the end of the year. The Operating account had a balance of \$8,062. The Road reserve account had a balance of \$15,320. The maintenance reserve, which was just started the previous year had a balance of \$750.

Vicky O'Donoghue motioned to approve the 2021 proposed budget with no increase in dues. Jim Byrne seconded. All were in favor.

3. Drainage Basins / Road Widening

Feuz Excavation installed drainage basins below the ground where previously water would pool up when it would rain and remain standing for several days due to lack of drainage. There were 3 pits installed in total, one near the corner on King Eider Road on the corner of the 3215 lot as well as in the common areas near 3210 and 3260 W King Eider Road.

4. Common Area Landscaping

Upon completion of the drainage improvement and road widening, the remaining common area was landscaped by Village Gardener with sod.

5. Vote for a special assessment in the amount of \$100 per lot to cover a portion of common area landscaping

The common are landscaping Cost just over \$8,000. \$2,250 of that was covered under the road widening drainage project and the other portion was paid for by the operating account. The association had sent out ballots to vote on a one time special assessment of \$100 per lot to offset the cost of the landscaping. At the time of the meeting there were 12 votes in favor and 1 vote against it. In order to pass there would need to be 14 votes in favor. Remaining ballots were due the following day by 5 pm.

6. Common Area Landscape Maintenance

\$800 was budgeted to maintain the common areas. There are three areas that are common areas. Two of the common areas with grass are on either side of the road near the south cul-de-sac near 3210 and 3260 W King Eider as well as a triangular area between Collar Drive, King Eider Road, and the back yards of 3135 & 3125.

7. Election of the Board of Directors

There was an open position on the board. John Canetta motioned to elect Brad Dickey to the open position. Kent Reimondy seconded. None were opposed.

The directors are as follows:

Megan Slater – Term Ends 2021

John Canetta – Term Ends 2022

Brad Dickey – Term Ends 2023

8. Adjournment

The meeting was adjourned at 6:30 pm.

Respectfully submitted,
Tucker Olsen, Homeowners Association Manager
Grand Teton Property Management