

The Palisades HOA
C/O Grand Teton Property Management
PO Box 2282
Jackson, WY 83001
307-733-0205/ 307-733-9033 Fax

Tuesday, July 14, 2020
3 pm MDT
Zoom Virtual Meeting

Minutes

1. Call to Order

The meeting was called to order at 3:10 pm MDT

2. Attendance

Palisades:

Attended: Linda Shaw, John and Karen LaRosa, Edward and Maria Holodak, David and Sheri Holcomb, Joseph Irby, Robert Meister, Bob Woods (3), Gary Linger, John and Deborah Kolb, Jeff Neiswanger, Justin Quigley, Douglas Powell, Beverly Fisher, Betty Rogers, Wayne Lehman, Jason Wilkinson, Scott Hicks, Timothy Shaffrey

By Proxy: Judd and Jennifer Cummings, Joel Hoffman, William and Kim Brennan, Brad and Kay Blackburn, Ryan and Kim Mitchell, Randy Hoff, Sam Quigley

GTPM: Tina Korpi, Edye Sauter

3. Determination of Quorum

With 27 members present virtual or by proxy, it was determined there was a quorum. All four Board Members are present: Ed Holodak, Jeff Neiswanger, Bob Woods and Justin Quigley.

4. Reading and approval of 2019 annual meeting minutes

Jeff Neiswanger moved to approve the 2019 annual meeting minutes as written. Justin Quigley seconded the motion and all voted in favor. The 2019 annual meeting minutes were approved. Vote all in favor.

5. Review of Financials and 2021 proposed budget

Edye reviewed the financials thru 6.30.20. Thru this date, the association had an income of \$109,401.08 and expenses of \$87,938.85. The exterior staining of the building was completed at the beginning of July 2020 and \$48,750 will be from maintenance reserve expenses to cover this project.

As of 6.30.20, the association has \$42,868.14 in the operating account and \$181,109.54 in the reserve account.

a. Discussion of proposed dues increase

The 2021 proposed budget was presented. The board is proposing a \$10.00 per month increase to \$482.50 per month per unit to increase the maintenance reserve deposit as recommended in the capital reserve study and to cover the increases in insurance. The board discussed that in order to contribute the amount suggested per the Capital Reserve Study to the Maintenance Reserve Fund, the HOA would need to approve the increase.

b. Approval of 2021 proposed budget

All owners present discussed and approved the budget with the \$10.00 increase to \$482.50 per month per unit. Vote all in favor.

6. Report of Board of Directors

Bob Woods reported that the HOA board continues to take its responsibility to prudently manage HOA funds very seriously. The Board continues to ensure competitive bids are received and vets the bids to maintain quality workmanship from the selected contractors. Justin Quigley hoped that all owners and families are doing well. Justin asked that people do not use their feet to press the buttons on elevators, please use an elbow as these buttons can break. Bob Woods discussed the building is now 13 years old and it is getting time for replacing and doing maintenance in individual units. He suggests the owners could work together as a group to increase purchasing power and get discounts for items like water heaters and window replacement. Robert Meister discussed the windows are still under warranty, the warranty will cover the cost to replace the window, not the installation.

7. Old Business

- a. Capital Reserve Study and Maintenance, Tina discussed this plan is available to any homeowner. The Board relies on the study and has it updated every few years for the objective to not have a large special assessment for big items that fail or when something goes wrong.

8. Other

Beverly Fisher asked about having the garage parking spots unit numbers re-painted. Tina discussed this is on the list to have done this year. Robert Meister asked if the Wi-Fi could be looked at again to see if the bandwidth could be increased, it seems to slow down in the summer, especially in the evenings. Maria Holodak discussed if there is a better way for owners to communicate and bring people together, maybe by a homeowner forum. Tina noted some other HOAs use Nextdoor and Facebook for communication within homeowners and the homeowners would set it up and administer it. Maria noted she would look into group forum options. Tina discussed if there is a maintenance issue or an emergency at The Palisades please call our office, you will get a live person 7 days a week, 24 hours a day. Wayne Lehman discussed checking lights in the stairwell as some are burning out and the door on the north side of the building does not close all the way. Maria Holodak discussed the maintenance issues with the garage door and getting opinions on fixing the door so as not to have as many issues. Sheri Holcomb asked if some beautification could take place at the large utility box outside unit 109.

9. Election of Board of Directors

Bob Woods' seat is up for election. This is a three-year term. Bob Woods was nominated, he accepted the nomination. With no other nomination, Bob Woods was elected. Vote all in favor.

The board of directors and their terms are:

Ed Holodak	2022
Jeff Neiswanger	2022
Bob Woods	2023
Justin Quigley	2021

10. Adjournment

With no further business to discuss, the meeting was adjourned.

Respectfully submitted,

Edye Sauter

GTPM