

**EAGLES REST HOMEOWNERS ASSOCIATION**  
**GRAND TETON PROPERTY MANAGEMENT**  
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**2021 Annual Homeowners Meeting Minutes**

January 12, 2021 at 3:00pm

Held Via Zoom

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**Attendance:**

**Present:** Susan Barr, Devra Davis, Dick Morgenstern, Donielle and Aaron Morgenstern, James & Lisa Fouras, Tom Rau, Matt Swanson, and Mark Brooks.

**Present Via Proxy:** John Corboy (Proxy to Tom Rau), Barbara Kim (Proxy to Devra Davis), and Ted Weissman (Proxy to Moe Mellion).

**Quorum Present?** Yes, with 70.14% of the owners present or present by proxy there was a quorum.

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

**Reading and Approval of the January 7, 2020 Meeting Minutes**

Tom Rau moved to approve the January 7, 2020 meeting minutes. Dick Morgenstern Seconded. None were opposed. *The 2020 meeting minutes were approved.*

**Financials**

- **Review of 2020 Actuals vs. Budget**

Tina Korpi reviewed the 2020 financials. The total operating income including \$50,000 from a special assessment was \$202,717. The total operating expenses for 2020 were \$164,114. Resulting in a net income of \$38,603. This includes income from the special assessment which went towards paying back some 2019 expenses.

Some areas that went over budget was building maintenance \$1,272, Insurance \$1,824, lawn care \$4,508, and most notably Snow removal which exceeded the budget by \$30,484. Only 50% on the budgeted maintenance reserve deposits were made.

The Operating account had a balance of \$11,938 and the maintenance reserve had a balance of \$23,565.

In the previous year Tom Rau had loaned the association \$15,000 to cover expenses, as of the meeting half of the loan had been paid back.

- **Review of the Maintenance Reserve Account**

Tina reviewed the maintenance reserve expenses which included a deck replacement on unit 6 as well as repairing some of the floor joists supporting the sliding glass window, \$10,000 owed to Westwood Curtis for work done in 2019, replacing the flooring in unit 3 hallway due to a sewage back up in 2019, sod replacement from the water and sewer lines and pressure reducing valves on all of the water lines. Totaling \$41,020.

- ***Review and Adopt a 2021 Budget***

Tina reviewed the proposed 2021 budget, which included no increase in dues. Moe Mellion motioned to leave the dues at the current rate and approve the proposed 2021 budget. James Fouras seconded. None were opposed. *The budget was approved.*

James Fouras motioned to special assess the owners \$60,000 to fund \$15,000 to pay off the loan to Tom Rau, \$30,000 for the roof inspection report from WJE, and \$15,000 for snow removal overages. Devra Davis seconded. None were opposed.

- **New Business**

- ***Roof Replacement***

The roofs have been an ongoing issue with various areas leaking and having ice dams. There are multiple styles of roofs within Eagles Rest. Several years back the roofs were re roofed but done incorrectly. Moe Mellion contacted John Karni who is a leading architect in the Jackson Hole Valley. Moe asked him for a recommendation for a consultant who could help develop a solution for Eagles Rest's roofs. John Karni recommended Scott Riley, with WJE who could perform an inspection and write a report as to what the possible solutions could be. It may be limited to visual inspection, but may require an intrusive investigation which would include dismantling part of the roofs. The budget range could range from \$12-\$15,000 for a visual inspection or \$20-\$27,000 for the intrusive investigation. The idea behind hiring WJE would be to ensure that any roof replacement would be appropriate for fixing the existing issues.

Moe Mellion motioned to have WJE examine the roofs and make recommendations. Tom Rau and Mark Brooks seconded. None were opposed.

- ***Potential Landscape Change***

In the spring of 2020 the board met with Lawngevity to get a bid for possibly planting some shrubs and maybe adding native grass. The bid came in around \$12-14,000. No action has been taken at this time but the board considered the possibility.

- **Old Business**

- ***Sod Installation*** – The sod that was torn up while replacing the water and sewer lines. The sod was replaced in 2020.
- ***Deck Replacement/Repair***- The deck on unit 6 was replaced due to sagging joists.
- ***Water Pressure Reduction Valves*** – when the water and sewer lines were replaced, the water pressure increased, so it was required to install pressure reducing valves on the water line.

- ***Other Business***

Mark Brooks mentioned that the stain on his deck made it very slippery when wet or snowy. Tucker mentioned a product called Shark Grip that can be mixed with the stain to increase the traction. It will be reevaluated in the spring.

Matt Swanson brought up the fact that Unit 16 had increased their sq footage which will affect the dues. GTPM is gathering information on exactly how many square feet it had been increased by. Once the number has been confirmed adjustments will be made.

- **Election of Directors – 3 Year Terms**

- *Devra Davis term expiring & Open Position with One year remaining*

- Moe announced that he would be retiring from the board. Resulting in an open position with one year remaining.

- Susan Barr motioned to elect Devra Davis to another term. Matt Swanson seconded. None were opposed.

- Devra motioned to elect Matt Swanson for the remaining open one year term. Moe Mellion seconded. None were opposed.

The board of directors are as follows.

- Matt Swanson - Up for reelection in 2022
- Tom Rau – President - Up for reelection in 2023
- Devra Davis - Up for reelection in 2024

- **Adjournment**

With no further discussion, the meeting was adjourned.

Respectfully Submitted,

Tucker Olsen

Homeowners Association Manager