

The Palisades HOA
C/O Grand Teton Property Management
PO Box 2282
Jackson, WY 83001
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August 31, 2022
3 pm (MT)
Zoom Virtual Meeting

Minutes

1. Call to Order

The meeting was called to order at 3:04 pm(MT)

2. Attendance

Palisades:

Attended: Kim Brennan, Judd and Jennifer Cummings, Philip and Gayle George, Caron Edwards, Joel Hoffman, David and Sheri Holcomb, Edward Holodak, John and Deborah Kolb, Wayne and Carolyn Lehman, Jean McMillin, Robert and Dianne Meister, Douglas and Elaine Powell, Justin Quigley (2), Linda Shaw, Bob Woods (3), Susan Prejean, Jason Wilkinson, Irene Poodts

By Proxy: David Bishop, Gulley Deadening, Randy Hoff, Ryan and Kim Mitchell,

GTPM: Tina Korpi, Edye Sauter

3. Determination of Quorum

With 25 members present virtual or by proxy, it was determined there was a quorum. Three Board Members were present: Ed Holodak, Justin Quigley and Bob Woods.

4. Reading and approval of 2021 annual meeting minutes

Ed Holodak moved to approve the 2021 annual meeting minutes as written. Joel Hoffman seconded the motion and all voted in favor.

5. Review of Financials and 2023 proposed budget

Edye reviewed the financials thru 7.31.22. Thru this date, the association had an income of \$132,427 and expenses of \$121,689. Edye reported two units to have delinquent accounts at this time. Edye noted the over-budget expenses being janitorial, lawn care, propane, water & sewer, and trash. These are due to the increase in prices from providers.

As of 8.153.22, the association has \$3,599 in the operating account and \$248,040 in the reserve account.

a. Discussion of proposed dues increase

The 2023 proposed budget was presented. The board is proposing a little over 7% per month increase to \$553.00 per month per unit to increase the maintenance reserve deposit as recommended in the capital reserve study and to cover the increases in insurance, management fee, water & sewer, propane, lawn care, grounds maintenance, and janitorial. The board discussed that inflation, labor costs and services have been increasing in all areas. Bob Woods explained an item that would be good to add to the budget is the roof snow melt system maintenance. Through conversations with the contractor that designed the system, he would like to see the HOA have a routine regular ongoing maintenance program for the boilers and the glycol snow melt system. Bob thought that the snow melt maintenance and the extra cleaning costs would be offset by the annual rental fee collected from the unit owners that do rent their units. Joel

Hoffman reported that it is important that the gutter system also has integrity. He noted that there have been some ice dams around gutters and water leaking. Joel hopes that something could be done to mitigate ice dams and problems with gutters to prevent the leaking.

b. Approval of 2023 proposed budget

Ed Holodak moved to approve the 2023 proposed budget as presented with the dues increasing to \$553 per month per unit and to direct the Board to gather the cost for an ongoing maintenance program for the snow melt system and the extra cleaning items and to formulate the proposed charge for the units that short term rent their units to be implemented before January 1, 2023. Justin Quigley seconded the motion and all voted in favor.

6. Report of Board of Directors

Justin Quigley noted that with stability and consistency on the Board they have a good understanding of the history and continue to refine it. Justin is hoping the owners are happy with the Board's work. The Board has been fiscally prudent with the funds and aware of capital expenditures. The Board welcomes any concerns and questions from owners.

7. Old Business

- a.** Capital Reserve Study and Maintenance. The Board relies on the study and recently signed a contract with the company that put the reserve study together to renew the study on an annual basis. The company will be reviewing and updating the study each year based on expenditures and useful life projections. The annual cost is \$420. The next upcoming maintenance item is resealing and striping the parking lot. This project will occur in the early summer of 2023.
- b.** Justin Quigley reminded owners that it is recommended that they have a water damage rider with their insurance policy.

8. Other

~Bob Meister noted that with the last heavy rain storm the garage floor drains were backing up with water. The Board asked that the floor drains be jetted to see if that will fix the issue.

~Bob Meister asked if the hallway carpets could be cleaned more frequently due to the increased traffic. Doug Powell asked if the stairwell concrete floors could also be cleaned. The members would like to see the floors cleaned semi-annually.

~Joel Hoffman and Bob Meister discussed having a way for the short-term rental guest to know the Palisade's rules and information regarding the building. The members discussed ways to have a code of conduct signed and a resort/usage fee imposed on units that rent. Kim Brennan noted in her HOA in Florida is putting together a resort fee that will be charged to the renter and the money will come back to the HOA for expenses for extra usage, wear and tear, and cleaning of the common areas. Ed Holodak explained that some HOAs in Florida with short-term rentals have the unit owner pay a one-time flat rental fee each year if they rent their unit at any time during the year and these funds go into the general fund to pay for wear and tear of the common area. The members liked this approach of a once-a-year flat fee.

~Linda Shaw asked about recycling. It was noted that recycling is very expensive and it is also difficult to get people to place items in the correct bins as it needs to be sorted and not contaminated.

~Bob Meister noted that last year he had Roth Enterprises service his air conditioner unit and they are good. As a reminder that each owner should look into their water heater and air conditioner unit as they may need maintenance or replacement. Phil George was going to reach out to Roth and then communicate with other unit owners to see if they would also like to have their AC unit serviced or replaced.

~Doug Powell thanked the Board and GTPM. Bob Woods noted that this is the first-ever fee increase by GTPM and thanked GTPM for working hard on HOA's behalf and the members agreed.

~Doug Powell noted that there are a couple of lights out in the stairwell. Bob Woods noted that when replacing the bulbs that they are LED bulbs for energy saving.

~John Kolb unit 210 asked if someone could address the water dripping onto the tin roof by his bedroom. Bob Woods thought Roth Enterprise might be able to help with diverting the water coming out of the scupper.

~Bob Meister noted that there is a home across from the Palisades with a barking dog and some of the homes are leaving lights on all night long. GTPM is happy to reach out to the homeowners with the barking dog and lights.

9. Election of Board of Directors

Justin Quigley nominated Jason Wilkinson. No other nominations were presented. Sheri Holcomb moved to elect Jason Wilkinson to the Board. Jean McMillin seconded the motion. The vote was all in favor.

The board of directors and their terms are:

Bob Woods	2023
Justin Quigley	2024
Jason Wilkinson	2025

10. Adjournment

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

Respectfully submitted,

Edye Sauter

GTPM

DRAFT