

BROADWAY MILLENNIUM BUILDING ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT
610 W. Broadway, Suite 203, Jackson, WY 83001
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2022 Annual Member's Meeting Minutes
June 2, 2022 at 10:00 am
Suite 200 Conference Room

1. Attendance

Present: Jim Maxwell, Kristine Maxwell, Matt Kim-Miller, Josh Mickelson

Quorum Present: Yes

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

2. Call to Order

Jim Maxwell called the meeting to order promptly at 10:00 am.

3. Reading and Approval of the 2021 Annual Meeting Minutes

Kristine Maxwell motioned to approve the 2021 meeting minutes. Matt Kim-Miller seconded. *The 2021 minutes were approved.*

4. Financials

• ***Review of 2021 Actuals vs. Budget***

Tucker Olsen reviewed the 2021 financials. The association took in \$91,167 in HOA dues, and had operating expenses totaling \$88,679 for a net profit of \$2,489. Most items were in line with the budget with the exception of the fire system maintenance which went over budget due to the 10 year sprinkler head replacement and a battery replacement on the alarm. The operating account had a balance of \$9,536 and the maintenance reserve had a balance of \$38,568.

• ***Review of the 2022 Proposed Budget***

Tucker reviewed the 2022 proposed budget, which did not include a proposed increase in dues. The only proposed increases in the expenses were the insurance based on a recommendation from the broker to budget for a 10-15% increase and the water and sewer due to the cost of water increasing. The association received a \$2,791 rebate from the LVE co-op which will help to cover operating expense in 2022. Matt Kim-Miller motioned to approve the proposed budget with no increase in dues. Kris Maxwell seconded. All were in favor. *The budget was approved.*

5. Old Business

• ***2021/22 Completed Projects***

There were several projects completed in 2021/2022 which included replacing all of the parking signs with signs color matched to the building with the new tenant's information on them, painting and updating the lighting in the basement bathrooms, securing the deck railings, painting the building, and painting all of the railings.

6. New Business

- **Concrete Stairway Repair** – The concrete stairway leading to the basement is crumbling and falling apart. GTPM is currently working on obtaining bids and concepts for possible solutions.
- **Remodel of Second Floor Restrooms** - Jim was currently working on obtaining bids to remodel the ground floor bathrooms to be similar to the other bathrooms that have previously been remodeled.
- **Clean up of Common Area Closets** – Jim Maxwell and Tucker would work together on sorting out what could be removed from the mechanical rooms. GTPM will assist in removing unneeded items.

7. Other Business

- **Building Opening & Closing**

The building does not have automatic locks, therefore the locks must be manually locked each night. Tine suggested installing automatic locking locks that are on a timer with a code. Josh Mickelson volunteered to have someone from Zions lock the doors at 5 each night to save the expense of needing to install automatic locks.

- **Building Night Lighting**

The Wildlife Foundation had reached out to Jim explaining that the lights being left on in the building and the level of brightness was effecting bird migration, and requested that the HOA be mindful about having the lights turned off at night and if possible using less bright lights outside when possible.

Jim said he would reach out to CCC to ask them to be mindful about turning the lights off at night and Tucker would reach out to mountain electrical to see if the sign lighting could be dimmed.

8. Election of Directors 3 Year Term

There was one open position on the board of directors. Jim Maxwell nominated and motioned to elect Josh Mickelson to the board. Matt Kim-Miller seconded. Josh accepted the nomination.

The Board of Directors is as follows:

Matt Kim-Miller, Director – term through 2024

Jim Maxwell, Director – term through 2023

Josh Mickelson – Term Through 2025

9. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,

Tucker Olsen

HOA Manager

Grand Teton Property Management