

2022 Homeowners Annual Meeting Minutes

**Tuesday, February 6, 2023
3 PM Mountain Time
Zoom Meeting**

1. Attendance

Gayle Building: Carolyn Kohn, Christine Walker, Sandy Zuber, Richelle Paulsen, David Straus

GTPM: Tina Korpi, Edye Sauter

2. Determination of Quorum

A quorum was determined with 5 members present.

3. Approval of 2022 minutes

Sandy made a motion to approve the 2021 annual meeting minutes. David seconded the motion. The vote was all in favor.

4. Review of 2022 Financials and Proposed 2023 Budget

The actuals through 12.31.22 were reviewed. Edye reported that as of 12.31.21 the income was 43,990, and the expenses were \$45,985 with a net operating loss of \$1,995. Edye noted the areas in the association that were over budget were building maintenance and grounds maintenance. The balance in the operating account as of 2.2.2023 is \$13,106 and in the maintenance reserve account is \$16,685.

The 2023 proposed budget was presented. The proposed budget includes increases in accounting fees, insurance, and phone expenses due to increases in costs from the providers. The Board reviewed the 2023 budget and appreciated keeping expenses in line with last year. Carolyn recommends keeping the monthly HOA dues the same as last year and collecting a special assessment for the deficient in 2022 and 2023 proposed deficient.

Carolyn made a motion to approve the budget with no dues increase and a special assessment for the operating deficit of \$1100 per unit. Richelle seconded the motion. The vote was all in favor. The 2023 budget is approved.

5. Unfinished Business

The members discussed the freezing pipes and will work to put in place a long-term solution. Christine noted she has been working with a civil engineer on other projects and will reach out to him for a proposal to put together a solution or solutions to the open-end garage and freezing pipes. All members agreed they need to find an effective way to keep the area warm and eliminate frozen pipes. The members approved of Christine contacting Jason Berning with Construction Management for a proposal.

Gayle Building Owners Association

6. New Business

Unit 3 sewer backup. Sandy reported she had a sewer backup in November and December. There was an HOA insurance claim filed and Sandy is also working with her insurance company. The repairs are complete and Sandy is asking that the HOA reimburse her the \$500 HOA deductible.

7. Election of Board of Directors

Christine, Dave and Richelle have terms that expire in 2024. Carolyn Kohn and Sandy Zuber's terms expire. The members nominated Carolyn and Sandy for a two-year term. Richelle made a motion to re-elect Carolyn and Sandy for a two-year term to expire in 2025. Christine seconded the motion. The vote was all in favor.

8. Election of Officers

Carolyn made a motion to elect Christine Walker as President, David Straus as Vice President, and Richelle Paulsen as Secretary/Treasurer. Sandy seconded the motion. The vote was all in favor.

9. Other

The members thanked GTPM for all their work and time spent with the Gayle Building.

10. Adjournment

With no further business to discuss, Carolyn made a motion to adjourn. Sandy seconded the motion. The vote was all in favor. Meeting adjourned.

Respectfully Submitted,

*Edye Sauter
Grand Teton Property Management*