

NORTHEAST 40 HOMEOWNERS ASSOCIATION

GRAND TETON PROPERTY MANAGEMENT
PO Box 2282, Jackson, WY 83001
(307) 733-0205 Fax (307) 733-9033

2022 Annual Members Meeting
Wednesday, January 26, 2022 at 3:00 pm MT
Zoom Meeting
<https://us06web.zoom.us/j/85082945585>
Meeting ID: 850 8294 5585
Call in number: 1-346-248-7799

Agenda

1. Attendance

Members Present: Lee Naylor, Leslye Hardie, John & Arline Drann, Jake Hanson, Martha Maddox, Jan Bauer, Wayne Dewall, Jamie Mehnert, and Herbert Brooks,

Members Present via Proxy: Rob Sgroi, Ann Rose, Liz Gilliam, Bobbie Dailey, Rod & Donna Mathews, Travis Riddell, and Joan De Marsh

Others Present: Tina Korpi and Amy Floyd with GTPM

2. Determination of Quorum

With 16 members present or via proxy, a quorum was determined.

3. Reading and Approval of the 2021 Annual Meeting Minutes

Martha Maddox made a motion to approve the 2021 Annual Meeting Minutes. The motion was seconded by Jake Hansen. Vote: All in favor.

4. Financial Review

a. Review of 2021 Actual Income and Expenses

The 2021 Actuals were reviewed. As of 12.31.21, the association had collected \$94,547.56 and 2021 expenses totaled \$99,682.45 for a net loss of \$1,134.89 due to owner delinquent accounts. As of 1.26.2022, these accounts have paid in full. \$22,000 was deposited into the maintenance reserve account for 2021. There are currently 10 units paying into the shared loan for the roof replacement and all units are up to date on payments. The HOA's current bank balances as of 1.26.2022 were \$60,159.39 in operating and \$141,243.10 in maintenance reserve for a total of \$201,402.49.

b. Approval of 2022 Budget

The 2022 proposed budget was presented with an increase in HOA dues of 5% in order to build the maintenance reserve account for future projects. The members agreed that the dues should be increased. Wayne Dewall made a motion to increase the 2022 HOA dues by 5% beginning on 1.1.2022 and increased the maintenance reserve deposit to \$26,000 in 2022. The motion was seconded by Jake. Vote: All in favor.

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5. Old Business

a. Owner Responsibility Reminders – Attic Spaces and Crawl Spaces

Due to the fact that the NE40 units are townhomes, owners are responsible for the attic spaces and crawl spaces. GTPM will send out reminder to the unit owner to have them check their attics and crawl spaces periodically for moisture.

b Landscaping – Weed Management / Trout Friendly Management

The HOA has agreed to participate in the Trout Friendly weed management. The only weeds at are spraying are the ones on the noxious weed list.

6. Election of Directors

Per the association's Bylaws the Board members serve terms of one-year. Therefore, all 3 director seats are up for election. Leslie Hardie made a motion to maintain the Board as is. Lee Naylon seconded the motion. Vote: all in favor. The board of directors is as follows:

Martha Maddox - term expires 2023

Jake Hanson - term expires 2023

Wayne Dewall - term expires 2023

7. Other

Lee brought up the idea of redoing the landscaping at the entrance. The landscaping is old and in need of replacement. Lee offered to do the planting but asked for help with removing the current bushes. GTPM will get a quote from Valley Landscaping for the removal and suggestion and cost for doing the planting.

8. Adjournment

With no further discussion the meeting was adjourned.

Respectfully submitted,
Amy Floyd
GTPM