

**ELK RUN HOMEOWNERS ASSOCIATION  
GRAND TETON PROPERTY MANAGEMENT**  
P.O. BOX 2282 Jackson, WY 83001  
(307) 733-0205

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**2012 ANNUAL MEETING**

*October 2, 2012  
5:00pm  
Offices of Grand Teton Property Management  
610 W. Broadway, Suite 203*

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**MINUTES**

1. Attendance

Jim Auge (representing Teton Motors 3 units)  
Mark Schlosser

By Proxy:  
Shawn Higgins

Others present:

Rachel Block                      Grand Teton Property Management

2. Call to Order

Rachel called the meeting to order.

3. Determination of Quorum

With 5 members present in person or by proxy, it was determined there was a quorum.

4. Reading and Approval of Meeting Minutes

The members reviewed the 2011 annual meeting minutes. Mark moved to approve the minutes as written. The motion was seconded by Jim. Vote: all in favor.

5. Financial Review

a. Review of Actual Incomes/Expenses vs. Budget

Rachel reviewed the 2011 actuals with the members present pointing out that the total operating revenue was \$23,239 and the total operating expenses

were \$20,280; amounting to a net income of \$2,959. The operating account balance was \$11,566 and the maintenance reserve account balance was \$19,480. See attached financials.

b. Review of 2013 Proposed Budget

Rachel reviewed the 2013 proposed budget with the members present. Jim moved to approve the budget as proposed. The motion was seconded by Mark. Vote: All in favor.

6. New Business

a. Maintenance and Repairs

1. Concrete repairs

The members tabled this item.

2. Staining

Rachel presented three bids to the members present to stain the building. The bids range from \$9,855 to \$14,750. She stated that Mike Shaw suggested that the HOA think about replacing some of the siding because some of the wood is in very bad shape. The members requested that she obtain a bid from Mike Shaw to replace siding. Once she receives this updated bid, she will forward to the board for their review.

b. Election of Directors

The current slate of directors is as follows:

Jim Auge

Mark Schlosser

Jason Love

Mark moved to elect that slate to serve another year term. The motion was seconded by Jim. Vote: All in favor.

c. Other

Mark requested that GTPM make sure the parking lot lights are in working order.

7. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,

Rachel Block

Grand Teton Property Management