

Cottonwood Flats
Homeowner's Association

Annual Member Meeting
Wednesday, November 16, 2016 – 5:00 pm
Grand Teton Property Management

MINUTES

Board Members

Jim Walter Gabe Klamer Sue Ernisse

Meeting Attendees:

Noah Barnhart
Lisa Carpenter
Crystal Creek Capital (x 26)
Sean Brennan
Sue Ernisse
Kelli Farney
Alice Fischer-Colbrie
Hilary Frenette
Heather Joy Harrington
Fredric Joy
Gabe Klamer
Joseph Knobe
Robert Mack
Linda Moyer
Elvis Olais
Lana Wray

Others:

Tina Korpi, GTPM
Demerie Northrop, GTPM

Proxy:

Kathleen Gaitan
Vincent Kash
Cheryl Katz
Armando Menocal
Dan Nelson

- 1) Welcome and Introductions
The meeting was called to order at 5:05

- 2) Determination of Quorum & Call to Order
With 45 homeowners represented either in person or by proxy a quorum of 25% (of 65 units) was met.

- 3) Approve Meeting Minutes – January 25, 2016
Sue Ernisse moved to approve last year's annual meeting minutes. Lisa Carpenter seconded the motion. All voted in favor.

4) Financial Report

a. 2016 Financials

Demerie from GTPM reviewed the 2016 year-to-date financials for the HOA. She indicated that the actual income totals \$117,061.18 which is over budget with a surplus of \$31,921.18. Expenses total \$158,959.49 which is also over budget. There were several line items that were higher than expected. The reason the budgetary figures are eschew is due to the fact that the development is now complete which not only produces extra income, but it also produces extra expenses. With the completion of the remaining buildings there were extra expenses for insurance, trash removal, landscaping as well as water and sewer.

b. 2017 Budget

As the development is now completely built out and all the units are sold, the developer is no longer involved in the HOA. This will give the homeowners control over service providers. Also, now that all units are complete we will get an accurate look at actual expenses rather than trying to guesstimate based on a percentage of completion. The board recommended an increase in dues from \$185 to \$200 per month. This will allow the HOA to have a balanced budget with money earmarked for the maintenance reserve account. There was the suggestion of having a capital reserve study conducted to get a 20-year perspective. After additional explanation of the budgeting process and the complexities of estimating where expenses would be Hilary Frenette moved to approve the 2017 budget. Sue Ernise seconded the motion. All voted in favor with Lisa Carpenter voting against it.

5) Old Business

a. Deck Revive/Staining Project Update

There will be fewer units stained next year so the budgeted amount is significantly lower than what was spent this year to stain the homes on Block 6. There was one homeowner who stated that her deck was redone this summer and is already peeling due to the deck not having been sanded first. GTPM will be more involved in the process moving forward as the builder will no longer be automatically hired to do the work (since they are no longer on site). Proper notification will be given to owners and GTPM will be sure that quality work is being done in an appropriate time frame.

6) New Business

~ Homeowners discussed concerns with landscaping. It was the general consensus that the irrigation company performed poorly this summer and several owners had dry and dying grass for a large portion of the summer. Homeowners would also like to have the planting in their garden boxes trimmed. Other homeowners expressed their desire to modify the plantings within their garden boxes which is something that must be presented

to the board for approval. Additionally, there is a big hole on the corner of South Park Loop in the utility easement. When the hole was filled, the company that did it damaged the tree that is there. The board will be putting the landscaping out to bid to have all the work done by one company, rather than splitting it between two.

~ There are homeowners who have defective windows that are spotting. They were told to talk to the window manufacturer about the problem. GTPM will address this with the contractor and developer to work toward a solution.

~ Some owners have inefficient dryers. Upon inspection, it would appear that their dryers have vents that are too long and are routed through the house rather than directly through the closet wall. It may be necessary to get a booster fan or revent the dryer.

~ Some owners have discussed some trash removal options. GTPM will look into options with all three local trash companies to try and reduce the expense; potentially to share trash cans, have pick up every other week or perhaps offer a smaller can.

~ Benches have been requested to be installed at the new playground.

~ GTPM will have the insurance rebid to make sure the best policy is being purchased for the best value.

~ Speeding through the neighborhood was mentioned as an additional concern by some. The streets are owned by the town of Jackson and GTPM will request additional patrols to help keep this under control. In addition, there was mention of a homeowner placing a cone and hand written plywood sign in the street to try and slow down drivers. This is an even greater hazard and has become a safety issue for the neighborhood.

~ Street lights have also been brought up once again. The “acorn” style of lighting is very bright and obtrusive. The “shepherd hook” downcast lighting is preferred. GTPM will discuss this with the town once again and see if anything can be done to minimize the brightness of these street lights.

7) Election of Directors

Gabe Klamer has opted not to rerun for his seat on the board. Lisa Carpenter and Robert Mack were both nominated and after a secret ballot, Robert Mack was elected to a three-year position on the board.

8) Adjournment 6:42