

***Cottonwood Flats***  
***Homeowner's Association***

Annual Member Meeting  
Wednesday, January 7, 2015 at 5:00 pm  
Grand Teton Property Management

**MINUTES**

Meeting Attendees:

Jen Comisky  
Tyrel Wray  
Sara Fagan  
Heather Joy Harrington  
Elvis Olais  
Dianna Scofield  
Gabe Klamer  
Sue Ernisse  
Armando Menocal  
Lisa Carpenter  
Wes White for the developer

Others:

Demerie Northrop, GTPM  
Tina Korpi, GTPM

Proxy:

Kathleen Gaitan  
Kelli Thurman  
Vincent Kash  
Kelly Clay

South Park LLC units 2, 4, 6, 7, 9, 10, 11, 12, 13, 14, 16, 18, 20, 23, 66, 67, 68, 69

1) Welcome and Introductions

The homeowners introduced themselves to one another and Demerie Northrop from Grand Teton Property Management called the meeting to order at 5:03.

2) Determination of Quorum

With 14 homeowners represented either in person or by proxy and the developer representing the 15 empty lots, and the 17 owned by South Park LLC a quorum of 25% (of 65 units) was met.

3) Approve Meeting Minutes – November 14<sup>th</sup>, 2013

Heather Harrington moved to approve the minutes from last year's annual meeting. Gabe Klamer seconded the motion. All voted in favor.

#### 4) Financial Report

##### a. 2014 Financials

Demerie Northrop reviewed the financials going through each line item. There was an overage in several items of the budget, specifically in regard to snow removal, irrigation, utilities and insurance. The irrigation was over as a result of a sprinkler line that had not been blown out. GTPM is working on collecting \$2,475.86 from Maintenance Specialties (Scott Hawthorne) to recover a portion of this amount.

##### b. 2015 Budget

In reviewing the proposed 2015 budget, there is an increase for property management, as GTPM has been contracted to expand its role to provide the HOA full service (as opposed to just handling the financials). There is also an increase in the amount of money being earmarked for the maintenance reserve account. Dues will be increased from \$180 to \$185 per month.

Gabe Klamer moved to approve the budget. Sue Ernisse seconded to motion. All voted in favor.

#### 5) Old Business

##### a. Deck Revive/Staining Project Update

Wes White updated homeowners on the staining project of the existing units. The buildings are being re-stained in phases, in order of their date of completion. In the summer of 2014 16 units were stained. This year there are 8 units projected to be stained, so the expense of that will be much less. The goal of the developer has been to try and build the maintenance reserve account while keeping dues as low as possible. Sue Ernisse echoed his sentiments stating that small dues increases are a lot less painful than large special assessments.

The deck revive product that has been used has a 7-year marina warranty. While it does remove the "wood grain" look once it is applied and the upfront cost of the product is high, it requires substantially less maintenance once it is applied. It will be up to the new board to decide if we continue with these projects and when.

#### 6) New Business

##### a. Turnover from developer to HOA

With more than 49 units being built and sold, the developer is turning the HOA over to the homeowners. Until every unit has a certificate of occupancy, the developer will remain on the board. The projected completion date is the summer of 2016.

##### b. Street parking

Over the summer there was an excessive amount of vehicles, and boats parked on the streets. Due to the size and number of vehicles, it created a very dangerous situation and made the roads nearly impassable. It would have been very difficult

for emergency vehicles to provide services to the Cottonwood Flats homeowners. Tina Korpi suggested that we go to the town and request parking on one side of the road only.

In addition, the homeowners would like to have some “Children at Play” signs erected throughout the neighborhood as well.

c. Review HOA rules

Dog poop has been a point of contention with many of the homeowners. We would ask everyone to be mindful and clean up after their dogs. The bike path runs behind several units and many of the “offenders” are coming from there. GTPM will see if Pathways can have a few more mutt mitt stations in the area of Cottonwood Flats to try and help the problem.

GTPM will send the rules and regulations to the homeowners.

d. Other business

1) Playground area

There were some questions about the use of the playground and the use of it by the developer. At the very least, they would like that area to be cleaned up and maintained while it is being used as a staging area. The developer explained the need for this area for staging and storage, as the homes are modular and need space when they are trucked in. The developer has stated they are permitted to use that area until the completion of the last units, per the governing documents for the HOA.

2) Trash Cans

The cans provided by Teton Trash are so large they cannot fit in the garage with a vehicle. Are there smaller cans available and does every home need their own can?

7) Elections for board positions

Since the developer is handing over the HOA to the homeowners, there are three board seats to be elected. The developer will have one seat until all units are completed. There was interest in the additional two board seats from Sue Ernisse, Gabe Klamer, Jen Cominsky, Lisa Carpenter and Vince Cash. After a secret ballot, Sue and Gabe were elected to join Scot McClone on the board.

8) Adjournment 6:05