

Cottonwood Flats
Homeowner's Association

Annual Member Meeting – Grand Teton Property Management

Monday, May 7th, 2012, 5:30 pm

Meeting Minutes

1. Attendance

Meeting attendees:

Darby and Danny Eagan

Elvis Olais

Nikki Dunn

Others:

Wes White

Cynthia Wiley - GTPM

Tina Korpi - GTPM

Proxy:

South Park LLC - 14 units

Cottonwood Flats LLC – 8 units

Alex Melka

Jill Boxrud

*Meeting called to order at 5:35pm

2. Welcome and Introductions – Grand Teton Property Management

Cynthia Wiley introduced herself and Tina Korpi as the Financial Reps for the HOA with Grand Teton Property Management.

3. Determination of Quorum & Call to Order

27 of 31 homeowner's were represented in person or with a proxy. A quorum was met for the meeting.

4. Financial Report – Discussions and Explanations on the 2011 Financials and 2012 Budget

Cynthia went over each item in the 2012 budget. Any money not spent in budget will go towards the Maintenance Reserve account that needs to be building for the future.

Written concerns of Alex Melka presented to GTPM by Nikki Dunn about the 2012 budget. Tina said she could go over the budget in detail with Alex if he has future questions.

Darby questioned earthquake insurance and it was confirmed that the units are covered at the time, but that coverage could be eliminated in the future by a vote.

It was stated that the cost of insurance and trash will fluctuate as units are added to the development.

5. New Business

Landscaping and wood stoves were brought up as potential concerns going forward. A written request should be submitted to the board for approval.

Darby and Danny are to submit an after the fact request/approval for the landscaping and wood stove additions to their property.

Wes, Nikki, Cynthia, and Scott Hawthorne (landscaping maintenance) will meet and walk Elvis's property to decide what should be done with unapproved landscaping by previous owners.

Multiple builder issues were discussed. Wes will contact Jeff Anderson with such concerns: deck stain, wiring, shower leaking doors on 1/2 bath.

All improvements that are wished to be made to units must be submitted and approved by board prior to start of work.

Satellite dishes were discussed and must be installed on a post rather than the exterior of the actual unit. Check with provider as to whether it is possible to share an existing dish to eliminate multiple dishes being installed.

It is the homeowner's responsibility to maintain any additional changes to landscaping or additions.

All requests can be submitted to the Board via Wes White (wes@redjh.com, 307-733-5860)

6. Adjournment at 6:23pm