

**ELK RUN HOMEOWNERS ASSOCIATION  
GRAND TETON PROPERTY MANAGEMENT**

P.O. BOX 2282 Jackson, WY 83001  
(307) 733-0205

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**2016 Annual Meeting**

*Monday, June 27, 2016 at 5:30 PM  
Offices of Grand Teton Property Management  
610 W. Broadway, Suite 203*

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**Minutes**

**1. Attendance**

Elk Run Homes : \_\_\_\_\_ GTPM:

In Person:

Jim Auge (3)

Mark Schlosser

Michael Santomauro

Tina Korpi

Julie Hamby

Via Phone: \_\_\_\_\_

Jason Love

Others:

Jamie Farmer, Caliber Architects

By Proxy:

Shawn Higgins

**2. Determination of Quorum**

With 7 members present, it was determined that there was a quorum.

**3. Call to Order**

The meeting was called to order.

**4. Reading and Approval of 2015 Meeting Minutes**

The members present reviewed the 2015 annual meeting minutes. Jim made a motion to approve the minutes as written. Mark seconded the motion. The vote was all in favor.

**5. Financial Review**

**a. Review of Actual Incomes/Expenses vs. Budget**

The members present reviewed the 2015 actual expenses versus the budget. Julie stated that the HOA was over budget in few areas- maintenance and repairs, ground maintenance, water and sewer, trash removal and insurance. Julie also stated that the overall 2015 HOA expenses came in less than budgeted. Julie reported that as of 6.27.16, there is \$8,214.94 in the HOA operating account and

\$45,791.75 in the maintenance reserve account. Julie further reported that there are no delinquent accounts.

***b. Review of 2016 Proposed Budget***

The members present reviewed the 2016 proposed budget. Tina suggested that the members not increase the dues this year because of the special assessment they will be voting on. Jim made a motion to approve the 2016 proposed budget with no dues increase. Mark seconded the motion. The vote was all in favor.

**6. *Special Assessment- Siding Replacement***

Jamie Farmer with Caliber Architecture presented the plans for the siding replacement as well as samples of the proposed materials. The materials were selected on the criteria that they are cost effective, low maintenance and their longevity. Shaw Construction will have pricing the week of July 4<sup>th</sup> for the project. The pricing will include the siding, new terraces and a fiberglass window and door package. The pricing will also include a contingency for any unforeseen problems discovered during the project. The plans also includes consolidation of the satellite dishes. This still allows each homeowner to have independence in the service provider while cleaning up the building by having fewer satellite dishes.

Tina explained the construction and HOA loan process. The contractor will request bids from sub-contractors so competitive bids are received. Once pricing is finalized, the HOA can obtain financing information from the bank.

Since pricing will not be available for another week, the special assessment vote was tabled until a meeting that will be scheduled in the next couple of weeks. Julie will email the members with the date of the next meeting.

**7. *Election of Directors***

The following slate of directors were nominated:

Mark Schlosser  
Dave Auge  
Jason Love

Jim made a motion to elect this slate of directors. Mark seconded the motion. The vote was all in favor.

**8. *Other***

Michael asked about building garages in the future. The members present discussed this. Tina stated that they currently have plenty of parking for the residents, which is rare in town, so if in the future the HOA decides to add garages, they need to consider how it will impact their parking.

**9. *Adjournment***

With no further business, the meeting was adjourned.

\*\*\*Approved at the 2017 annual meeting