

2017 Homeowners Annual Meeting Minutes

Thursday, November 9, 2017

11 AM Mountain Time

Grand Teton Property Management Offices

1. Attendance

Gayle Building: Denesha Anderson, Matt Belford (proxy for Kee Dunning), Tina Delaney (by phone), Carolyn Kohn (by phone)

GTPM: Tina Korpi, Julie Hamby

2. Determination of Quorum

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

3. Approval of 2016 minutes

Matt made a motion to approve the minutes as written. Tina seconded the motion. The vote was all in favor.

4. Review of Financials and Proposed 2018 Budget

Julie reviewed the 2017 actuals thru 9.30.17, pointing out the areas where the association is over budget compared to the budget. As of 9.30.17, the HOA had an income of \$20,835.05 and expenses of \$24,252.89 for a loss of \$3,417.84. As of 10.26.17, the HOA has \$3,223.02 in the operating budget and \$10,835.00 in the maintenance reserve account. There are no delinquent homeowner accounts.

a. Proposed dues increase

The 2018 budget proposes a dues increase to \$542.00 per month to cover an increase in operating expenses and the anticipated shortage in the 2017 budget. The proposed budget calls for increases in building maintenance, grounds maintenance, phone and smoke alarm check. The members present discussed the proposed budget. Carolyn made a motion to approve the 2018 proposed budget with the dues increase and any surplus for 2018 will go into the maintenance reserve account. Tina seconded the motion. The vote was all in favor.

5. New Business

a. Parking

The members present discussed the issues with parking. The members requested that no parking signs be placed along the wall on the west side of the garage to help prevent vehicles from parking there. The members discussed adding additional spots

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including one close to the entrance. Julie mentioned there was an easement there on the plat. Denesha stated that the easement is for future development. The members decided to add a temporary parking space along the wall to the right at the front of the garage (on the wall across from the dumpster). The time limit on the spot will be 1 hour.

Denesha suggested making two additional spaces out of the parking space for unit 1. The members discussed this and requested that Julie check with Christine, who owns unit 1, to see if she would be agreeable to this. Julie stated it would also require an amendment to the CCRs since the parking spots are outlined in the CCRs.

6. Other items

- Denesha gave an update on the repair for the leaks from the planters and drains. She stated that Serenity has fixed most of the issues and nothing is leaking at the moment; however, there still may be a few minor issues occasionally. Carolyn asked if the HOA should request that Serenity pay for the repair to the lights in the garage and the service call on the elevator for water being in the pit. Denesha stated she did not feel that was necessary since the leaks were caused from an unforeseen circumstance since the drains froze, which caused water to pool under the planters and run into the elevator and garage. The Andersons incurred the cost for repairing the drains and planters. The owners agreed not to request Serenity to pay for those repairs.
- The owners asked Julie to check with Serenity to make sure there is flashing between the shed roof and elevator shaft. Julie will check with Serenity and report back to the owners.
- Carolyn asked that the elevator door be painted where it is scratched. This will be scheduled in the summer as the paint will not adhere in the cold weather.

7. Election of Board President

The members elected Tina Delaney to serve as board president.

8. Adjournment

With no further business to discuss, Tina made a motion to adjourn the meeting. Carolyn seconded the motion. The vote was all in favor.

Respectfully Submitted,

*Julie Hamby
GTPM*

Approved at 2018 annual meeting

Gayle Building Owners Association

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