

Gayle Building HOA

December 2, 2015

Inaugural HOA Meeting

1. Introduction of Owners
DeNesha Anderson, Sabine Kline and Tina Delaney were present. Carolyn Kohn & Jackie Eckstein called in.
2. Purpose of meeting
The meeting was held to discuss the starting of the HOA.
3. Budget
 - a. Overview of financials
DeNesha gave an overview of the budget. The budget is a flexible budget that will see changes over the next 12 months as the actual numbers come in.

The Maintenance reserve account has been funded with \$10,000
The Operating account has \$4221.50. All units have paid for November and December.
The next billing will be at the end of December from Grand Teton Property Management.
4. Grand Teton Property Management responsibilities
Grand Teton Property Management will do all of the leg work for the HOA providing information for the board to work from.
5. HOA officers
 - a. Description of officers and duties
DeNesha briefly described the duties of the officers. The Board will decide collectively on the options presented by GTPM
 - b. Election of officers
DeNesha Anderson will be the President for the 1st year. All other Owners will be directors. At the one year meeting (Next annual meeting) it will be evaluated as to whether or not any other officers need to be named.
6. Other
 - a. Next meeting: March 2016 (around St. Patricks day). Quarterly meetings for the first year and possibly move to semi-annual meetings thereafter.
 - b. HOA will only provide exterior window cleaning for now. Inside of each unit is Owners responsibility. HOA will evaluate for future. (When windows are being done, the Owners would like to have a quote for individual interiors to be paid separately).
 - c. DeNesha is finding out if smoke detectors are also CO2 detectors.
 - d. All Owners to agree to share contact information with each other.