

**HILLSIDE TOWNHOUSES HOMEOWNER ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT**

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

2012 ANNUAL MEETING MINUTES

March 7, 2012 at 5:00 pm

*Offices of Grand Teton Property Management
610 W. Broadway, Suite 203 (The Centennial Building)*

1. Attendance

David Park
Rusty Brown
Diana Brown
Jim McNutt
Kyle Mills
Pamela Stockton

By Proxy:

Betty Terrill
John Curry
George Fout
Jacque Cook
Kim Hoffman

Others Present:

Rachel Block
Tina Korpi

2. Call to Order

Rachel called the meeting to order.

3. Determination of Quorum

With 10 present either in person or by proxy, it was determined there was a quorum.

4. Reading and Approval of 2011 Annual Meeting Minutes

The members reviewed the 2011 Annual meeting minutes. Jim moved to approve the minutes as written. The motion was seconded by Rusty. Vote: All in favor.

5. Financial Review

a. Review of 2011 Actual Incomes/Expenses vs. Budget

Rachel reviewed the 2011 Actual Income and expenses pointing out that the total operating revenue was \$67,334, the total operating expenses were \$75,176; amounting to a net loss of <\$7,842>. Rachel stated that the net income was negative because of the back deck staining of \$10,224 that was completed in the summer of 2011 (which was reimbursed from the maintenance reserve fund). Dave moved to approve the 2011

actuals. The motion was seconded by Pamela. Vote: All in favor. The Operating account balance was \$13,671 and the Maintenance Reserve account balance was \$103,229 as of March 2, 2012. See attached financials.

b. Review of 2012 Proposed Budget

The members reviewed the 2012 proposed budget as presented. Due to the need to cover operating expenses and to build the maintenance reserve account for future maintenance projects such as roof replacement, the members discussed raising dues. Diana moved to raise the dues by \$30 per month starting 4/1/12. The motion was seconded by Dave. Vote: all in favor. The members discussed raising dues again in 2013.

6. Old Business

a. 2011 Projects

- Staining of the back decks

The staining of the back decks was completed in the summer of 2011.

- Landscaping

Mulch was added to the front garden beds in the summer of 2011 and tree maintenance was completed.

b. Other

- START bus facility

There was discussion held before the meeting regarding the START bus facility. For further information, please contact:

Reed Armijo rarmijo@jorgensenassociates.com

Dana Buchwald dbuchwald@jorgensenassociates.com

Michael Wackerly mwackerly@startbus.com

- Pet control

Rachel stated that everyone should be picking up after their dogs and to keep them on a strict command or a leash. (Please have your animals under your control at all times and that they are not using the restroom in other unit's lawns)

The board has developed a fine schedule for these types of violations. If any homeowner notices someone violating a rule at the property, please contact Grand Teton Property Management.

- Common area usage (clean-up in lawn areas by decks, managing wildlife)

Rusty reminded everyone to keep the common areas clean and free of clutter. Trash should always be kept within the trash containers to prevent attracting wildlife to the property.

- Heat Tape

Rachel stated that all residents need to remember to make sure that the switch corresponding to the heat tape for the roof now remains ON until the winter season is over. The members stated that there may be some issues with some of the heat tape. If you are having issues with your heat tape, please contact Grand Teton Property Management.

- Parking (Commercial, Visitor parking usage)

Rachel reminded the owners of the parking rules. Please remember that each unit has 4 spaces; 2 in the garage and 2 in front of the garage and visitor parking is for visitors only.

- Garbage Cans

Rachel reminded all owners that garbage bins are to be kept indoors, except for trash pick-up day (Friday).

- Cleanup of old internet antennas on roofs

Rusty stated that there are units that have old antennas and cords on their roof. He mentioned that he called Compunet and in May they will come and remove the old antennas for free.

- Vendor contracts (sprinklers, lawn care, snow removal, alarms)

The members discussed the current vendors that are contracted to perform duties for the property. At this time, the members requested that the contracts stay in place.

7. New Business

a. 2012 Projects

- Mulch

Mulch will be added to the back garden beds. GTPM will get a bid from Jim Webb to complete this.

- Curbs

The curbs will be re-painted.

- Exterior staining

Mark Franklin will inspect the buildings to advise the HOA on whether they need to stain in the summer of 2012 or 2013.

b. Other

- There is a common area light between Rusty and David's unit that needs to be repaired.

- The members discussed the need for people to turn off their outdoor lights at night.

(Note: city ordinance states that no lights can shine into other unit's windows)

8. Election of Directors

The Board of Directors for 2011 was David Park, Rusty Brown, Jim McNutt and Kim Hoffman. Rusty and Kim are both up for re-election. Rachel mentioned that Kim has left the valley and no longer is willing to serve on the board. Pamela stated that she would be willing to serve. Diana moved to elect Pamela and Rusty to serve. The motion was seconded by Kyle. Vote: All in favor.

The 2012 Board of Directors:

David Park
Rusty Brown
Jim McNutt
Pamela Stockton

9. Adjournment

Rusty moved to adjourn the meeting. The motion was seconded by David. Vote: All in favor

Respectfully submitted,
Rachel Block
Grand Teton Property Management