

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

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

2014 ANNUAL MEETING MINUTES

March 6, 2014 at 12:00 pm

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

1. Attendance

David Park
Rusty Brown
Diana Brown
Kyle Mills
Laura McNutt

By proxy:

Betty Terrill
Heather Poole
George Fout
Jacque Cook
John Curry
Kim Hoffman

Other present:

Rachel Block, GTPM

2. Call to Order

Rachel called the meeting to order.

3. Determination of Quorum

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

4. Reading and Approval of 2013 Annual Meeting Minutes

Rusty moved to approve the 2013 annual meeting minutes. The motion was seconded by Laura. Vote: All in favor.

5. Financial Review

a. Review of 2013 Actual Incomes/Expenses vs. Budget

The members reviewed the 2013 actuals. Rachel pointed out that the total operating income was \$73,459 and the total operating expenses were \$75,323; amounting to a net loss of <\$1,865>. The operating account balance was \$21,036 and the maintenance reserve account balance was \$132,583 as of 2/28/14. See attached financials.

b. Review of 2014 Proposed Budget

The members reviewed the 2014 proposed budget as presented. David moved to approve the proposed budget without a dues increase. The motion was seconded by Kyle. Vote: all in favor.

c. Review of the 10 year maintenance reserve plan

The members reviewed the 10 year maintenance reserve plan. Rachel will be looking into the possibility of hiring someone to perform a capital reserve study so that the HOA can properly prepare for the funding of future maintenance projects

6. Old Business

- Pet control (including adding in language in CC&R's)

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)

At the 2013 annual meeting it was requested to add in the language of "renters are not allowed to have pets" rule into the CC&R's. The Board looked into this with the HOA attorney and it was his recommendation to not go to the trouble of adding it into the CC&R's since it is already within the Rules and Regulations which makes it just as legally binding. The Board did not add the language into the CC&R's but reserves the right to do so at anytime.

- 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. Garage lights should be turned off when the unit is not in use.

- 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. 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

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

- 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. 2014 Possible Projects

- Exterior staining

Rachel will have Mark Franklin provide an inspection of the buildings and a bid to stain all the buildings as well as the front decks. The Board will decide on what will need to be stained in the summer of 2014.

8. Election of Directors

The Board of Directors for 2013 was David Park, Rusty Brown, Jim McNutt and Pamela Stockton. Rusty and Pamela are both up for re-election. Dave moved to re-elect Rusty and Pamela to serve another term. The motion was seconded by Rusty. Vote: All in favor.

The 2014 Board of Directors:

David Park
Rusty Brown
Jim McNutt
Pamela Stockton

9. Adjournment

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

Respectfully submitted,
Rachel Block
Grand Teton Property Management