

**SOUTHEAST FORTY HOMEOWNERS ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT**

P.O. BOX 2282 Jackson, WY 83001
(307) 733-0205 (307) 733-9033

2013 ANNUAL MEETING

October 9, 2013 at 12:00 PM

*Offices of Grand Teton Property Management, The Centennial Building
610 West Broadway, Suite 203*

1. Attendance

Chet Knobe

Sharon Wiley

Amy Romaine

Jen James (proxy vote for Juli James)

By proxy:

Jill Harkness

Lynn Carlsen

Juli James

James Roth

Steven Jones

Margene Jensen

Others present:

Rachel Block, GTPM

2. Determination of Quorum

With 9 members present in person or by proxy, it was determined there was a quorum.

3. Call to Order

Rachel called the meeting to order.

4. Reading and Approval of 2012 Annual Meeting Minutes

The members reviewed the 2012 Annual meeting minutes. Amy moved to approve the minutes as written. The motion was seconded by Sharon. Vote: All in favor.

5. Financial Review

a. Review of 2012-13 Actual Incomes and Expenses vs. Budget

Rachel reviewed the 2012-13 actual income and expenses with the members present pointing out that the total operating revenue was \$41,400 and the total operating expenses were \$47,037; amounting to a net loss of <\$5,637>. The HOA was over budget due to insurance costs and the cost for water usage for watering the lawns as well as lawn maintenance. The insurance was over due to the renewal fees that will be discounted at the end of the term. (Insurance for 2013-

14 will increase as all HOA insurance coverage are increasing) The Board will also be working to see where the lawn maintenance overages occurred and how to reduce them in the future.

b. Review of 2014 Proposed Budget

Rachel reviewed the 2014 proposed budget with the members pointing out options to increase dues by either 5% or 10% to help cover operating expenses. Amy moved to increase the dues by 5% as of October 1, 2013. The motion was seconded by Jen. Vote: All in favor.

6. Old Business

a. Exterior painting – completed

Rachel stated that the exterior painting has been completed.

b. Outdoor light fixtures - completed

The installation of the outdoor light fixtures has been completed.

c. Irrigation Installment – possible special assessment

Due to the increasing costs associated with lawn watering as well as the issues with people over-watering their section of the lawns in the heat of the day (or not watering at all causing the grass to die), the members present at the meeting would like the HOA to plan for irrigation installment in the summer of 2014.

This much needed project will need to be funded by a special assessment. Sharon moved to re-send the ballot to all owners requesting to pass an assessment to fund this project. The motion was seconded by Chet. Vote: All in favor.

d. Reminders- parking, animals, etc...

The members stated that the parking is better at the property. GTPM reminded everyone that no vehicle which cannot operate under its own power shall remain outside on the premises for more than 24 hours. No repairs of vehicles, except emergency repair shall be made outside on the premises. No truck or bus, other than a normal size pickup or van owned or driven by an owner or renter, shall be parked on the lands. No boat, trailer, camper or like possession shall be left or stored outside on the premises. No other motor homes, busses, vehicles, too large to park in garages or commercial vehicles shall be allowed to park overnight without written consent of the Association Board. All motor vehicles must be maintained so as not to create an eye sore in the community.

Rachel also reminded the owners to make sure that you are picking up after your animals and that they are under your control at all times.

7. Other

- The members requested that Frank Hess send a letter to both Barbara Ricks and her daughter, Cathy regarding the status of the unit's delinquent dues.

- GTPM will have Jim Stafford look at the trees in front of Juli James unit as her leaves are turning black. They will also have the trees trimmed around Chet Knobe's unit.

- All owners need to make sure to check their outdoor exterior garage lights to make sure they are working.

- Yellow Iron Excavation now does garbage pickup in Rafter J which now makes 3 companies who do garbage pickup in the area. Yellow Iron charges \$31.00 per month and a 95 gallon can is provided in this charge. They also will pick up recycling and the recycling needs to be sorted and the charge for picking it up is an additional \$17.00 per month.

8. Election of Directors

Jen moved to elect the following slate for a year term:

Sharon Wiley

Chet Knobe

Amy Romaine

The motion was seconded by Amy. Vote: All in favor.

9. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,

Rachel Block

Grand Teton Property Management