

4. Reading and Approval of the 2011 Annual Meeting Minutes

The members reviewed the 2011 annual meeting minutes. Tom Foley moved to approve the meeting minutes. The motion was seconded by Mike. Vote: All in favor.

Financials

1. Review of 2011-12 Financials

See the attached budget spreadsheet for the 2012 Financials. Rachel went through each line item pointing out the total income was \$82,410 and the total expenses were \$75,883; amounting to a net income of \$6,527. The operating account balance was \$31,716 and the maintenance reserve account balance was \$107,698 as of 11/29/12. There is an insurance claim that is currently in the operating account that is being held for the help repair to unit E2 from the water damage that took place a few years ago.

2. Review of the Maintenance Reserve Account

Rachel reviewed the maintenance reserve account with the members present. The projects that were completed and funded by the maintenance reserve are as follows:

- * Full Parking lot sealing and striping
- * Minor Concrete repair
- * Minor paint touch-ups to the siding

Projects planned for 2013 are as follows:

- * Concrete repair - Options discussed include replacement of concrete, a concrete decorative overlay, asphalt or wooden decking. This will be further discussed at the spring walk-through.
- * Further exterior paint touch-ups - Tom moved to carry over the leftover unused and budgeted amount of \$1249.55 and add another \$3000 for painting in 2013 (Total of \$4,249.55) The motion was seconded by Mike. Vote: All in favor.
- * Balcony railing modifications/improvements - GTPM will be placing vertical 2x2's between the existing vertical rails to prevent small children and small pets from falling / walking through the railings.

Ernie moved to approve the maintenance reserve budget for 2013. The motion was seconded by Win. Vote: 4 in favor, Tom Foley opposed for being proxy holder for Liz Gilman and Frank Holcomb as they do not want to see anything done with the concrete.

3. Review of the 2013 Proposed Budget

Tom moved to approve the 2013 proposed budget with the increase in dues. The motion was seconded by Win. Vote: All in favor. The Board discussed the reasons for the increases explaining that there has not been an increase in dues in a few years and the main reason for the increase directly correlates with the increase in water/sewer and the transfer tax for trash removal. Ernie explained that the mill levy for the water and sewer used to be at 8.0 and is now at 3.0. The Board would like to make sure that all residents are conserving water whenever possible. Options of individually metering the water and sewer bills or installing flow restrictors were discussed but no decisions made at this time.

The new schedule of dues for 2013 is as follows:

If your dues were:	They will now be:
- \$186	- \$207
- \$260	- \$289.50
- \$334	- \$372

Old Business

1. Completed Maintenance Projects

Projects that were completed in 2012 include parking lot sealing/stripping, minor painting touch-ups, minor concrete work, installation of an exterior outlet on the west building, installation of an exterior light pole in front of the east building and the purchase/installation of parking signs. The board thanked Mike Kroposki for leading up the installation of the light post.

New Business

1. Upcoming Maintenance Projects

See Maintenance reserve plan for 2013 (#2) The board will be performing a walk through in the spring to determine a scope of work on all these projects.

2. Rules and Regulations Review

The members discussed the bike situation and the fact that many residents are storing them in the walkways. This is against the rules and is hazardous. Mike and Tom will be looking into areas to place bike racks and will report to the Board. For a copy of the rules and regulations, owners should go to www.grandtetonpropertymanagement.com. The members then discussed the issue of parking and the need to come up with a better plan. Mike moved to have himself and Tom come up with a plan to present to the Board. The motion was seconded by Win. Vote: All in favor.

3. Insurance – request for proof of personal insurance

Rachel stated that the Board of Directors is requesting that all owners provide Grand Teton Property Management with a copy of their personal insurance. Owners may send these to: GTPM, C/o Sleeping Indian HOA, PO Box 2282, Jackson, WY. 83001

4. Architectural Approval reminder

Per the Covenants, Codes & Restrictions, all proposed improvements to units must be submitted formally in writing to the Board with proper and appropriate dimensions, etc.

According to the CC&R's "No owner shall make or permit any structural alteration, improvement, or addition in or to this Unit without the prior written consent of the Committee. No Owner shall do any act which may impair the structural soundness of any of the buildings in the Project or which would impair or interfere with any easement affecting the Project."

Please contact Grand Teton Property Management if you should wish to make any alterations to your unit at 307.733.0205.

5. Management Report

Barb stated that the board of directors is meeting quarterly to discuss any issues of the HOA.

Rachel stated that Grand Teton Property Management has a website where the Sleeping Indian HOA can access a link which shows CC&R's, meeting minutes, etc... of the HOA. The website is www.grandtetonpropertymanagement.com.

6. Election of Directors

Mike Kroposki and Win Roulhac's positions were up for election. They both stated that they would be willing to serve again. Tom moved to re-elect Win and Mike to serve another term. The motion was seconded by Barb. Vote: All in favor.

7. Other

Window cleaning-

Tom stated that some owners were interested in going to a twice per year cleaning for the windows. After some discussion, it was decided to keep the cleaning at once per year.

Back area buck rail fence-

Rachel stated that there has been some of the fencing replaced. The members reported that there are still non-residents accessing through the property. The Board will further discuss this at the next board meeting.

Adjournment

With no further discussion, Win moved to adjourn the meeting. The motion was seconded by Tom. Vote: All in favor.

Respectfully submitted,

Rachel Block

Grand Teton Property Management