

Sleeping Indian Homeowner Association  
Grand Teton Property Management  
P.O. Box 2282  
Jackson, WY 83001  
307-733-0205 Fax 307-733-9033

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2013 Annual Meeting Minutes  
December 3, 2013 at 3:00 pm MST  
The offices of Grand Teton Property Management  
610 W. Broadway, Suite 203, Jackson WY. 83001

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**1. Attendance**

Mike Kroposki (2 units)  
Barb Burris  
Tom Foley  
Ernie Schmidt (by phone)

By proxy:

Mary Jo Miller  
Ernie Schmidt  
Jim Outland  
Leo Humphries  
Mary Akin/Greg Abbott  
Frank Tholis  
Elizabeth Gilman  
Richard & Roberta Bondelie  
Erin Morgan  
Frank Recchio  
Chris Golden  
Rich Cogburn  
John Hall

Other present:

Rachel Block, GTPM

**2. Call to Order**

Barb Burris called the meeting to order.

### **3. Determination of Quorum**

Rachel presented the proxies from various owners. With those present either in person or by proxy, it was determined that 66.67% of the ownership was represented.

### **4. Reading and Approval of the 2012 Annual Meeting Minutes**

The members reviewed the 2012 annual meeting minutes. Ernie moved to approve the meeting minutes. The motion was seconded by Barb. Vote: All in favor.

## **Financials**

### **1. Review of 2012-13 Year End Financials**

See the attached budget spreadsheet for the 2013 Year-to-date Financials. Rachel went through each line item pointing out the total income was \$101,583 and the total expenses were \$92,854; amounting to a net income of \$8,729. The operating account balance was \$30,307.60, the maintenance reserve account balance was \$36,698 and the money market balance was \$74,782 as of 10/31/13. 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 several 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:

- \* Deck baluster project
- \* Buck Rail fence

Projects planned for 2014 are as follows:

- \* Concrete repair
- \* Exterior paint touch-ups - the members requested that the HOA be placed on Dave Miller's schedule for first thing in the spring. The Board will complete a walk-through with Dave to make sure expectations are met.

Tom moved to approve the maintenance reserve budget for 2014. The motion was seconded by Barb. Vote: All in favor.

The members reviewed the full 20 year plan for the maintenance reserve account. Tom moved to approve the plan with the following adjustments:

- \* Year 2023- siding replacement of an estimated \$250,000 – if siding replacement is needed this project will need to be funded by a special assessment.
- \* Year 2016 – add in \$8000 for spot painting of the exterior

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

### **3. Review of the 2014 Proposed Budget**

Tom moved to approve the 2013 proposed budget with no increase in dues. The motion was seconded by Win. Vote: All in favor.

## **Old Business**

## **1. Completed Maintenance Projects**

Projects that were completed in 2013 include the addition of the deck balusters and the replacement/repair of the buck rail fence.

## **New Business**

### **1. Upcoming Maintenance Projects**

See Maintenance reserve plan for 2014 (#2) the board will be working on the details of these projects to be completed in spring/summer/fall of 2014. Another small project that will be taken care of is parking lot patching,

### **2. Rules and Regulations Review**

For a copy of the rules and regulations, owners should go to [www.grandtetonpropertymanagement.com](http://www.grandtetonpropertymanagement.com).

### **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. Election of Directors**

Ernie, Barb and Tom's positions were up for election. They all stated that they would be willing to serve again. Ernie moved to re-elect all three members to serve another term. The motion was seconded by Tom. Vote: All in favor.

The Board members are as follows: Ernie Schmidt, Barb Burris, Tom Foley, Mike Kroposki, Win Roulhac

### **6. Other**

- Mike stated that the HOA should look into placing storm windows in the openings of stairwells, etc... instead of using the plastic wind screens. Mike will price this option for the review of the Board at the February meeting.

## **Adjournment**

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

Respectfully submitted,  
Rachel Block  
Grand Teton Property Management