

**SOUTH MILLWARD HOMEOWNERS ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT
P.O. BOX 2282 Jackson, WY 83001
(307) 733-0205**

2013 ANNUAL MEETING MINUTES

*June 17, 2013 @ 5:00 pm
Offices of Grand Teton Property Management
The Centennial Building, 610 West Broadway, Suite 203*

1. Attendance

Elizabeth Kelleher

John Bellamy (by phone)

Kelsey Zelazoski (Mountain Property Mgmt – representative for John Stark)

Alex Norton

By proxy:

John Stark

Rebecca Reimers

Sami Robinson

Other present:

Rachel Block Grand Teton Property Mgmt.

2. Determination of Quorum

With 6 members present either in person, by phone or by proxy, it was determined there was a quorum.

3. Reading and Approval of 2012 Annual Meeting Minutes

John moved to approve the minutes as written. The motion was seconded by Elizabeth.

Vote: All in favor.

4. Financial Review

a. 2012 Year-End review of Actual Income and Expenses

Rachel reviewed the 2012 year end financials with the members present pointing out that the total operating revenue was \$21,701, the total operating expenses were \$18,474; amounting to a net income of \$3,227. The operating account balance was \$4,942 and the maintenance reserve account balance was \$12,501 as of 5/31/13.

b. Review of 2013 Proposed Budget

Rachel reviewed the 2013 proposed budget with the members present. Elizabeth moved to approve the budget as presented. The motion was seconded by Alex. Vote: All in favor.

5. Old Business

a. Staining – completed

The staining of the exterior was completed in 2012.

b. Reminders

Rachel reminded all owners to make sure they are keeping their deck areas clean and to not be storing items outside the garages.

c. Sealing of parking lot – completed

The sealing of the parking lot was completed in 2012.

d. Fences

Rachel stated that the fences are currently being replaced.

e. Storage of bikes

The Board will look into options to place a bike rack. Residents should keep their bikes inside their garage until a bike rack is purchased.

6. New Business

The members requested that Rachel find out if the property lines would allow for extended decking in the back of the property.

7. Election of Directors

Rachel stated that John's position is up for re-election for a 3 year term. Elizabeth moved to re-elect John to serve on the board. The motion was seconded by Alex. Vote: All in favor.

John – 3 years remaining of a 3 year term (2016)

Elizabeth – 2 years remaining in a 3 year term (2015)

Alex – 1 year remaining in a 3 year term (2014)

8. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,

Rachel Block

Property Manager

Grand Teton Property Management