

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

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2014 ANNUAL MEETING

*May 28, 2014 @ 12:00 pm  
Offices of Grand Teton Property Management  
The Centennial Building, 610 West Broadway, Suite 203*

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MINUTES

1. Attendance

Elizabeth Kelleher

Sami Robinson

Kelsey Zelazoski (Mountain Property Mgmt representative for John Stark)

John Bellamy (via phone conferencing)

By proxy:

John Stark

Rebecca Reimers

Quinn DiLucente

Others present:

Rachel Elliott, GTPM

2. Determination of Quorum

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

3. Reading and Approval of 2013 Annual Meeting Minutes

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

4. Financial Review

a. 2013 Year-End review of Actual Income and Expenses

Rachel reviewed the 2013 year end actuals pointing out that the total operating revenue was \$21,001, the total operating expenses were \$19,652; amounting to a net income of

\$1,348. The operating account balance was \$3,458 and the maintenance reserve account balance was \$10,427 as of 4/30/14.

b. Review of 2014 Proposed Budget

The members reviewed the 2014 proposed budget. Sami moved to approve the budget as presented. The motion was seconded by Elizabeth. Vote: All in favor.

5. Old Business

a. Maintenance projects

The fence was replaced in the summer of 2013.

The sealing of the parking lot will take place in either 2015 or 2016 upon inspection.

The members discussed deck expansion for the back decks. According to the plat, the HOA is not allowed to extend those decks any further due to property lines. The members requested that GTPM find out whether the Town would grant a variance to be able to extend the decks.

b. Reminders

There is an issue with parking that needs to be dealt with as well as issues with residents storing items in common areas. Rachel will send a reminder letter to all residents.

6. New Business

The members requested that the landscapers clean up and rake behind each of the units.

7. Election of Directors

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

Alex – 3 years remaining of a 3 year term (2017)

John- 2 years remaining of a 3 year term (2016)

Elizabeth – 1 year remaining of a 3 year term (2015)

8. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,  
Rachel Elliott  
GTPM