

SNO-KING VILLAGE HOMEOWNER'S ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT
PO Box 2282, Jackson, WY 83001
(307) 733-0205 Fax (307) 733-9033

Annual Homeowner's Meeting Minutes
January 20th, 2021 at 3:00 pm MST
Held via Zoom

Attendance:

Present: Adam Webb (41), Sheri Bickner (43), Bob Lynch (44), Ila Rogers (45&62), Greg Von Doersten (46), Kevin Cochary (63), David Moll (64), Gayle Roosevelt (65), and Michael Donovan (85 & 86).

Present Via Proxy: Scott Livingston (61) Proxy to Sheri Bickner.

Quorum Present? Yes, with 12 units being represented there was a quorum.

Others Present: Tina Korpi, Tucker Olsen, and Robert Bacani with Grand Teton Property Management

1. Review and Approval of the 2020 Annual Meeting Minutes

Ila Rogers Motioned to approve the 2020 annual minutes. Mike Donovan Seconded, all were in favor. *The minutes were approved.*

2. Financials

a) Review of the 2020 Income vs. Expenses

Tucker Olsen reviewed the 2020 actuals. There was a total operating income of \$132,406. The total operating expenses were \$113,331, resulting in a net operating income of \$19,075. The operating account had \$29,621 and the maintenance reserve had a balance of \$48,615. Insurance came in under budget by \$12,852 due to the HOA getting a new policy with Cincinnati. There was a second settlement payment received by the association from the unit 42 settlement in the amount of \$7,500. The money was deposited to the maintenance reserve account. David Moll requested a maintenance reserve detail be presented moving forward. Adam Webb requested that the taxes be tracked with separate line items for the HOA and unit 42 to more accurately reflect the expenses of unit 42. GTPM will see if this is possible.

b) Review of the 2021 Proposed Budget

The 2021 proposed budget was presented with no increase in dues. Leaving the dues at \$475 per month. The insurance was reduced by \$10,000 to \$35,000. Adam motioned to increase the dues by \$100 per unit per month. It was discussed that once the dues go up they rarely go down and the motion did not pass.

Adam Webb motioned to issue a special assessment in the amount of \$1,200 payable in \$100 per month with the income going to the maintenance reserve rather than raising the dues. Bob Lynch seconded. Gayle Roosevelt was opposed. All others were in favor. The motion passed.

3. Old Business

Retaining Wall - The Retaining wall was repaired using soil nails and shotcrete in 2020. The project came in \$19,500 under budget. GSI was the contractor that repaired the wall. The grand total of the wall came out to \$156,822.77. Loan repayment begins February 2021.

4. New Business

- ***Egress Window to Unit #42***

It was discussed to install an egress window in the basement of unit 42 which would allow it to be leased for \$1,100 the following first full month after the window was installed. It could possibly cost \$8-9,000 to install the window. Which is subject to change. The HOA is hoping to move forward with the project summer of 2021 pending finding a contractor.

- ***Capital Assets Study***

Tina explained that other associations are hiring a 3rd party to come in and assess the assets of the association including siding, roofs, concrete sidewalks, retaining wall, parking area, waterlines, ect... and then the 3rd party gives a 20 year view of what the association will be looking at over that time along with costs and expected cost increases and gives the HOA a tool to plan for future expenditures. David Moll Motioned to approve funding a capital asset study with a budget of \$4,000. Bob Lynch seconded. Gayle Roosevelt and Adam Webb were opposed. All others were in favor. The motion passed.

- ***Future upgrade of exterior electric service for electric vehicles***

Kevin Cochary spoke with Charge Point who provides electric vehicle charging stations. Kevin saw the electric vehicle charging station being something that may be needed in the future.

5. Other Business

It was discussed that the conservation alliance which used to be owned by the HOA has a Sno-King HOA electrical meter on it with a wire that may be going into the conservation alliance. The HOA board will be looking into the feasibility of moving the meter to Sno-King property and possibly using it for an electric car charging station in the future.

LED Lights- Mark Heller, a Sno-King owner repaired the stair lights which had been quoted by another electrician at \$3,000. Mark repaired the lights at no cost to the association. The HOA thanks him.

Concrete Walkway/Stairs- Many of the concrete steps are settling and cracking and many need repair. The HOA will be reaching out to various contractors for bids to address the issues. After obtaining bids the HOA will develop a proposal.

Upper Retaining Walls- Greg Von Doersten mentioned that the retaining walls were continuing to fail. He also mentioned that the 40s building area needs some landscaping. Kevin explained that only minimal landscaping had been done because the window project is still pending.

6. Election of Directors – 3 Year Term

Ila Rogers completed her term as board director. She chose not to run again. The HOA thank her for all that she had done.

Ila Rogers and Greg Von Doersten nominated Adam Webb, Kevin Cochary seconded. All were in favor. The board members are as follows:

Kevin Cochary- Term ending 2022

Michael Donovan – Term ending 2023

Adam Webb – Term ending 2024

7. Adjournment

With no further discussion the meeting was adjourned.

Respectfully submitted,

Tucker Olsen

Homeowners Association Manager