

**THE TIMBERS HOMEOWNER ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT**
P.O. BOX 2282 Jackson, WY 83001
(307) 733-0205

2012 ANNUAL MEETING

*May 9, 2012
10:00 am
Offices of Grand Teton Property Management
610 West Broadway Suite 203
The Centennial Building*

MINUTES

1. Attendance

Daryl Dinkla (by phone)
John Tarpey – 2 units (by phone)
Michael & Sharron Hartley

Others Present:

Rachel Block Grand Teton Property Management
Tina Korpi Grand Teton Property Management

2. Call to Order

Daryl called the meeting to order.

3. Determination of Quorum

With 4 units present, there was not a quorum.

4. Financial Review

a. 2011 Actuals

Rachel reviewed the 2011 Actuals pointing out that the total operating revenue was \$91,000, the total operating expenses were \$61,442; amounting to a net income of \$29,558. The operating account balance was \$44,558 and the maintenance reserve account balance was \$83,008 as of 5/4/12. See attached financials.

b. 2012 Proposed Budget – Dues overview

The members reviewed the 2012 proposed budget. The members agreed to keep the dues and the budget the same as 2011. The members requested that a 20 year maintenance plan be formulated for the next annual meeting.

c. Delinquent Homeowners Dues

The members reviewed the homeowner's accounts that are delinquent in their dues. A letter will be sent to the delinquent owner pay the account in full.

5. Old Business

a. Completed Maintenance Projects

No major maintenance projects were completed in 2011.

6. New Business

a. Future Maintenance Projects

- Staining of the buildings

The members discussed the staining and all agreed that the buildings look to be in good shape. The discussion was tabled.

- Sealing of the parking lot

The members approved for the sealing of the parking lot to take place in the summer of 2012.

7. Election of Directors

Currently, Daryl Dinkla and Michael Hartley are serving on the board. Daryl appointed John Tarpey to serve on the board as well for 2012.

8. Other

- Landscaping

The members requested that the transformers on the northeast corner of unit 8 and the southeast corner of unit 1 be screened by planting some flowering bushes.

The Hartley's requested that they be allowed to plant some pine trees in between their unit and unit 3. The members agreed to allow this request.

The members requested that the guide wires attached to the trees be taken down.

- Storage of garbage cans/other equipment

There are some issues with people leaving trash cans out on other days than the trash day. Rachel will contact these owners. The members also requested that the trash cans be switched to bear proof containers. This includes any other items being left out in the common area such as ladders.

- Insurance

Daryl requested that the insurance company be contacted to find out if they would reduce the cost of the premium.

9. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,
Rachel Block
Grand Teton Property Management