

10 & 20 PIONEER LANE HOMEOWNERS ASSOCIATION

GRAND TETON PROPERTY MANAGEMENT

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2016 Annual Members Meeting Agenda

Friday, April 22, 2016 10:30am MST

Conference call: 1.877.820.7831 Passcode: 277321

Attendance:

Present via conference call (6): Monte Mertz, Shane Mertz, Kathleen David, Pat Harris, Shawn Griffin, Lindsay Long

Quorum present? Yes, 10% of owners were present.

Others Present:

Grand Teton Property Management (GTPM): Tina Korpi, Tricia Freeman

1. Call to Order

The meeting was called to order at 10:32 am.

2. Financials

a. Review of the 2015 Income vs. Expenses

Tricia Freeman reviewed the 2015 actuals. The total operating revenue was \$40,563, the total operating expenses were \$39,304, resulting in a net income of \$1,259. The operating account balance was \$10,639.42 and the maintenance reserve account balance was \$5,611.36.

b. Review of the 2016 Proposed Budget

Tricia Freeman reviewed the 2016 proposed budget. Pat Harris suggested lowering the amount allocated for window cleaning from \$1,800 to \$900. Pat Harris motioned to approve the 2016 proposed budget with this change, Monte Mertz seconded, and all were in favor. The 2016 budget was approved.

c. Maintenance Reserve

Tina Korpi recommended allocating more funds to the reserve account to prepare for any upcoming projects. It was decided to not raise dues and to keep the amount allocated to the maintenance reserve the same.

3. New Business

a. Ways to save on spending

Lindsey Long asked about the possibility of lowering the cost of landscaping. GTPM will get new estimates for landscaping and will present these to the board. It was also decided to have the windows cleaned once a year, as opposed to twice a year (which was approved in the budget change, above). Pat Harris asked about

lowering the amount allocated for snow removal, but it was decided to keep this figure the same, as snow removal can vary so much year to year.

4. Other Business

Tina Korpi brought up the fact that some of the paint is peeling off of the metal beams on the outside of the building. Monte Mertz said that this was discussed at last year's annual meeting, but nothing had been done about it yet. GTPM will get estimates from painters on repairing this issue to present to the board.

Tricia Freeman noted that the By-Laws state that there should only be three directors on the board and that there are currently five. Shawn Griffin motioned to elect Pat Harris, Monte Mertz, and Lindsay Long to serve on the board, Shane Mertz seconded, and all were in favor.

The 2016 Board of Directors:

Pat Harris

Monte Mertz

Lindsay Long

The group decided that they would like to amend the current By-Laws to state that the board should be made up of four members – two from each building owner. GTPM will reach out to the HOA's attorney and have paperwork drawn up for this amendment.

5. Adjournment

With no further discussion the meeting was adjourned at 10:52 am.

Respectfully submitted,

Tricia Freeman, Homeowner Association Manager
Grand Teton Property Management