

PONDEROSA VILLAGE HOMEOWNER ASSOCIATION

Grand Teton Property Management

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2019 Annual Homeowners Meeting Minutes

Monday, March 11, 2019 at 6:00 p.m.

Jackson Whole Grocer Community Room

Current Board:

Chris Daly Carl Pelletier

Attendance:

Present (8): Chris Daly, Carl Pelletier, Ho'omau Holdings (Karen Coleman), Hannah Hardaway, Jim Clouse, Noreen Cannedy, Katy Fox, Star Ridge Properties (Jeff Rossberg)

Tina Korpi, Kelsey Bancroft & Demerie Northrop from GTPM
Scott Paulson, Resource Efficient Solutions

Present by Proxy (8):

Proxy to Carl Pelletier: Kelli Hardwick

Proxy to Chris Daly: Fan & Sreyny Chau, Mary Dixson, Glenda Harmon, Bruce Tlougan (2), Mark & Karen Walker, Susan Youngblood

1. Call to Order & Determination of Quorum
With 16 of 64 units represented in person or by proxy the 10% quorum requirement was met.
2. Introductions
Those present introduced themselves and Tina Korpi introduced herself, Kelsey Bancroft and Demerie Northrop from Grand Teton Property Management.
3. Reading and Approval of the 2018 Annual Homeowners Meeting Minutes
Jim Clouse moved to approve last year's annual meeting minutes. Chris Daly seconded the motion. All voted in favor.
4. Maintenance Projects
 - a. Building Inspection Update from Scott Paulson
Scott Paulson was hired by the HOA in the wake of the mold discovery in the F building to inspect and assess the other units at Ponderosa for mold and make recommendations to improve the buildings. He did not see any other units that had significant mold like the F building did. He noted there is "old mold" in the attics and crawl spaces, but there was no active or current mold growth at the time of his inspections. He was asked to create a comprehensive plan of attack and has provided a detailed scope of work. He noted the crawl spaces were damp with high humidity levels and suggested the addition of a vapor barrier on the floors of

all crawl spaces in addition to replacing any insulation that may have mold on it. He would like to monitor the crawl spaces this spring as the snow melts to see how much, if any, water infiltrates these areas. He also suggested drilling holes between the old and new roofs and adding a second gable end vent in the stairwells. He noted it would be helpful for unit owners to add moisture sensor switches in all bathrooms and have the bath vents and kitchen hoods all vent directly outside. He observed a few ice dams on the buildings over the course of the winter, but not nearly to the extent that other areas in Jackson witnessed. Tina added that the next step, now that a scope of work has been created, is to hire someone to bid and oversee the entire project.

A homeowner requested that while the work is being done that owners are offered the option of having the recommended interior venting done simultaneously.

b. 2019 Projects

The buildings will need to be stained this year and GTPM has secured two bids for this work to be done.

There will be other maintenance projects on the horizon that the HOA will want to keep in mind including work on the water and sewer lines, reroofing, and resurfacing the parking lot. She suggested the HOA have a capital reserve study done. This would provide the HOA with a 20-year projection of regular maintenance and replacement of its assets. It will help provide a guide for the budget and an understanding of what would be needed in the maintenance reserve account to fund these maintenance items.

5. Financials

a. Review of Year-end financials

Demerie Northrop reviewed the 2018 financial statement. There is currently \$53,903 in the operating account and an additional \$191,923 saved in the reserve bank account. The HOA collected \$157,431 in income over 2018 and spent \$151,180 in expenses. There were several line items that exceeded the budget including landscaping due to the new company that was hired to work on the grounds this year. There were additional overages in legal fees, parking lot expenses, accounting services and property taxes. The maintenance reserve expenses included mold mitigation and building inspections for \$53,411, resealing the parking lots for \$12,940 and entry signs for \$4,101. There was a special assessment applied to each homeowner over the summer to pay for the mold and inspections. There are currently three owners that still owe this assessment in full.

b. Review of 2019 Proposed Budget

The board recommended an increase in dues to keep up with current operating expenses. Homeowners present suggested a higher increase in order to try and put additional money into the reserve account and in anticipation of the snow removal expenses being much greater this year. Karen Coleman moved to approve the budget with a \$35 increase in dues effective April 1, 2019 and an additional increase in dues of \$30 on January 1, 2020. Jim Clouse seconded the

motion and all voted in favor.

- c. Special Assessment Payment Options
The capital project is in its fourth year and to date 15 units have paid their balance in full. The monthly assessment for this is \$250, but owners can pay off their balance in July after which time the loan will be reamortized. This 10-year loan currently has a principal balance of \$808,845 with a 5% interest rate.
6. On-going Business
 - a. Parking
There has been an improvement in the parking situation since last year but owners are asked to park in their two assigned spaces only and to keep visitor parking available for guests only.
 - b. Clean Up of Property
In the spring GTPM will continue to do property inspections and send notices to those owners in violation of the rules.
 - c. Discuss Rules and Regulations
There are a few rules that we would like to remind owners about (and to share the rules with their tenants). Specifically, please remember that common areas, patios, decks, stairwells and lawns are not to be used for storage. Additionally, please use the dumpsters for household trash only. If you see someone dumping other items (i.e. furniture, oil or other items) into or next to the dumpster, please report that to GTPM. It is difficult to pinpoint a specific individual who is in violation of the trash rules, but hope that we can continue to improve this issue.
 - d. Water Heater Replacement
Charlie's Plumbing is offering to install and remove old water heaters with a Low Boy for the cost of \$1,495. There are many units that have an older water heaters in the crawl space and it is being encouraged that these be replaced. GTPM will send specific information to owners about the water heaters that are being offered by Charlie's.
 7. Election of Directors
Will Farrow sold his unit and therefore resigned from the board and Chris Daly will not be rerunning for his seat. Carl Pelletier is willing to serve another one-year term which was voted on and approved by all those present at the meeting. There were no other volunteers for the two remaining board seats. There needs to be three people on the board who will be charged to help make the decisions for the HOA including these large projects discussed earlier in the meeting. GTPM will facilitate, but is not in a position to make decisions, so homeowner participation is needed.
 8. Other
~ There has been a report of a man hanging out in his car in the parking lot. His presence makes several residents at Ponderosa uncomfortable. GTPM encourages people to notify

the police in this matter as it is not an HOA situation and there are no rules being violated. Please exercise safety and awareness and continue to notify the police in the event of suspicious activity.

9. Adjournment 7:40