

SOUTHEAST FORTY HOMEOWNERS ASSOCIATION

2019 ANNUAL MEMBERS MEETING

Monday, November 11, 2019

5:00 PM MST/MDT

**Offices of Grand Teton Property Management
610 West Broadway, Suite 203, Jackson, WY 83001**

Minutes

1. Call to Order

The meeting was called to order at 5:32 pm MDT.

2. Attendance

Members Present: Amy Moore, Paula Hughes, Christopher Brady, Sharon Wiley, Gretchen Plender and Patricia Reed.

Members Present via Conference Line: Thomas Bresnehan

Members Present via Proxy: Margene Jensen, DJ Anselmi, George and Ellyn Boone, Mary Levins and James and Sally Roth.

3. Determination of a Quorum

With 12 members present in person or by proxy, it was determined there was a quorum.

4. Reading and Approval of 2018 Annual Meeting Minutes

Amy Moore made a motion to approve the 2018 Annual Meeting Minutes. The motion was seconded by Paula Hughes. Vote was all in favor.

5. Financial Review

a. Review of 2018-19 Actual Incomes and Expenses to Date

The 2018-19 income statement was reviewed by the membership. Overages in operating expenses for the year were \$2,500 for siding repair and \$9,525 for roof shoveling. Total operating expenses are over budget by \$10,781 for the year due to these unbudgeted expenses. The HOA deposited \$13,000 into the maintenance reserve account.

b. Review of 2020 Proposed Budget

The 2020 proposed budget was presented to the membership. The proposed budget included an increase of 5% in dues and increases to the budget for legal fees and an increase in the maintenance reserve deposits due to upcoming expenses. The Board discussed increasing the budget for roof snow removal. It was decided that roof shoveling is not needed every year. The HOA will special assess the members on years that roof shoveling is needed. Sharon made a motion to approve the 2020 proposed budget. Amy seconded the motion. The vote was all in favor. The 2020 budget is approved.

6. Old Business

a. Board Repair

The exterior siding is showing signs that it will need to be replaced in the coming years. The Board approved repairs be made to the siding this summer to prolong its life. While these repairs did help to prolong the life of the siding, the siding will need to be replaced in the next 3 to 5 years. Tina suggested that the membership consider hiring an architect to design a new look to the exterior and prepare a scope of work for the siding replacement with a low maintenance or no maintenance product. The membership agreed with this approach and agreed to discuss the architectural design of the new siding at 2021 members meeting.

b. Owner Painting Project / Clarification of Painting Responsibility

Sharon Wylie clarified the owners painting responsibility by stating; each owner is responsible to paint the exterior of the interior walls of their units, including the garage. The description of the exterior painting responsibility will be added to the rules and regulations of the HOA.

7. New Business

a. Asphalt Repair

A bid from Hunt Construction for asphalt repair, crack repair and asphalt resealing of the HOA's pavement was presented to the members for a total of \$11,055. Sharon Wylie moved to approve the bid from Hunt Construction for \$11,055. Patricia Reed seconded the motion. Vote: All in favor.

b. Trees Maintenance

The members agreed to have an arborist come and look the health of all the trees owned by HOA. This will be scheduled for the spring of 2020. A tree in the side yard of unit 9 was lost this past year due to a windstorm and one tree is not in good health in front of unit 10. The members agreed to replace both trees this spring.

8. Other

- Chris Brady noted that some of the ends of the trusses on the south facing ends do not have faceting and they are showing aging. GTPM will work with Chris regarding this matter and report back to the Board.

- Gretchen Plender addressed the issue that the water shut-off to the individual units in most cases are not operating properly. The members agreed to have GTPM work with Westwood Curtis to complete the project of getting these water-shuts offs in operating order.

9. Election of Directors

All positions on the board of directors are elected annually. Chris Brady expressed interest in servicing on the Board. Tricia Reed made a motion to nominate Sharon Wiley, Amy Moore, Paula Hughes, Tricia Reed, and Chris Brady as the Board of Directors. Gretchen seconded the motion. Vote: All in favor. The board of directors is:

Sharon Wiley	term expires 2020
Amy Moore	term expires 2020
Paula Hughes	term expires 2020
Tricia Reed	term expires 2020
Chris Brady	term expires 2020

10. Adjournment

With no further business, Paula made a motion to adjourn. The motion was seconded by Amy. The vote was all in favor. Meeting adjourned.

Respectfully Submitted,
Amy Floyd
GTPM