

**SLEEPING INDIAN HOMEOWNERS ASSOCIATION**  
GRAND TETON PROPERTY MANAGEMENT  
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**2020**

**Annual Homeowners Meeting Minutes**

January 19, 2021 at 4:30 PM – MT

Zoom Meeting

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**1. Call to Order & Determination of Quorum**

Aaron Sturm called the meeting to order. With 67.66% of the owners present or by proxy, it was determined there was a quorum

Attendance

*Present:* Nigel Milne, Jim Outland, Michael Kroposki (2), Mr. & Mrs. Rich Cogburn, Aaron Sturm, Keith McCathren, Jennifer Smilowitz, Thomas Foley, Kathy Moore(MPM), Diana Pratt, Allyn Roulhac, Frank Tholis, Kathy Moore

*Present by Proxy:*

*Proxy to Nigel Milne:* Nancy Toll

*Proxy to Aaron Sturm:* John Recchio, Tamara Kachiuri, Santos Goicoechea PLT Enterprises

*Proxy to Kathy Moore, MPM:* Erin Muths

*Proxy to Mike Kroposki:* Mary Akin and Greg Abbott,

*Others Present:*

GTPM: Tina Korpi, Edye Sauter

**2. Reading and Approval of the 2019 Annual Meeting Minutes**

The members present reviewed the 2019 annual meeting minutes. Diana Pratt made a motion to approve the minutes as written. Mike Kroposki seconded the motion. The vote was all in favor.

**3. Roof Replacement Q & A**

Jim Rohbock with JSR Services gave a status update on the roof replacement process. He discussed that the bidding for the project should happen soon to receive competitive pricing. He noted product pricing has been increasing and may want to pay for the products to lock in better prices. He should have the design complete in the next couple of weeks for the project. He should have pricing for the project at the beginning of March. The design will have triple laminate asphalt shingles. This product will help with fire, wind, insurance, the life of the product, and lower costs. Two sample color boards are at GTPM for owners to look at the color. Keith asked to have the sample boards of the material emailed to the owners. Mr. Kroposki asked if an inspector will inspect the materials and if someone is going to be inspecting the work before payments are made to the contractor. Jim noted his proposal does include pricing for inspections, site observations, and quality assurance. Aaron explained that these services are part of phases 2 and 3, which we can add once we have the project's total cost and decide to move forward with the roof replacement. Mike asked if the specs will contain a draft contract that includes insurance coverage that the contractor will be required to carry. Jim said yes, they would use a standard contract similar to AIA and look at the HOA's governing documents to have the correct liability coverage limits. Mike asked if there are standard work rules, hours of operation, parking and cleanup. Jim said yes, this would be part of the general conditions, and this will be set up with the Board of Directors and following the rules of Teton Village and Teton County. Rich asked how long the project will take. Jim discussed the project should take 4-6 weeks.

Tina discussed that it would be helpful to communicate the start and end date due to many of the units are in the short-term rental program. The owners might want to communicate that a roof replacement will be going on to property managers and guests. She noted that owners might want the construction to occur in early summer verse high season. Tom shared we could have snow in May and again snow or frost in early fall and we could have a short window for construction. Tina asked if we could specify start and completion dates in the bidding documents and the owners will need to understand that weather plays a significant part in a roof replacement project.

**4. Financials**

**a. Review of the 2020 Actuals**

Edye Sauter presented the 2020 actuals thru 12.15.20. As of 12.15.20, the association had an income of \$124,488 and expenses of \$124,065 for a net income of \$424. Edye noted a few slightly over budget items were in maintenance & repairs, accounting fees, chimney cleaning, lawn care, and insurance. Edye discussed the extra items

in maintenance & repairs for 2020 were repairing the buckrail fence, concrete sidewalk repairs, new snow/windcreens and the west building siding repairs. Edye discussed the 2020 maintenance expenditures in 2020: balcony inspections by Nelson Engineering, new parking lot signs, new washing machine, a roof inspection by JSR Services, and the parking lot was resealed with repairs to the asphalt lines painted. The current balance in the operating account as of 1.4.2021 is \$6,841 and the balance in the maintenance reserve account is \$114,202.

**b. Review & Approval of the 2021 Proposed Budget**

The 2021 proposed budget was presented. There have been increases in chimney cleaning, lawn care and insurance. There is no proposed change in HOA dues for 2021. Aaron Sturm made a motion to approve the 2021 proposed budget. Jim Outland seconded the motion. No discussion. The vote was all in favor.

**5. Election of Directors – Two Vacancies**

Nigel Milne and Keith McCathren's seats on the Board of Directors are up for election. These are two-year terms. Those running for the seats are Michael Kroposki, Keith McCathren, and Nigel Milne. Tina asked each member to return their ballot by email to GTPM by no later than 2:00 pm (MT) on January 20, 2021. Ballots were administered and tabulated—the results from the election: Nigel Milne and Keith McCathren.

The board and end of their terms are:

Nigel Milne	2023
Keith McCathren	2023
Aaron Sturm	2022
Rich Cogburn	2022
Jim Outland	2022

**6. Old Business**

**a. Roof Replacement**

Rich asked if GTPM is good with collecting funds from owners and then paying the roofing project contractors. Tina said she is good with collecting money and facilitating payments to the contractors. Tina noted the HOA still needs to decide how the collection will happen. If by special assessment, we would need to collect all the owners' funds before the project begins. Tina discussed a special assessment will need to be voted on by the owners and she suggested mailing out a ballot since all homeowners are not present at the annual meeting. The members discussed using some of the maintenance reserves funds towards the roof project and discussed having a special assessment for the roof replacement project's full cost. Tina encouraged the HOA not to use the maintenance reserve fund for the roof project due to the funds not being that high in reserves and more projects coming in the next few years like staining the exterior of the buildings, possible water/sewer lines replacement, deck repairs/replacement, concrete, and ceiling repairs. Tina noted another expense that should be considered: a ceiling collapsed in unit E10 and an engineer has recommended that the ceilings in units have the drywall screwed, not just nails.

**7. New Business**

**a. Maintenance expenditures**

Aaron noted some items were taken care of in 2020. He noted that the restructuring of the post by the ski locker and the balcony repairs are still on the list. Tom asked if the Board knows how much work might need to be done in the near future on the balconies. Aaron noted that the Board does not have a bid for work to be done. They have the report from Nelson Engineering and will go over the report, noting the roof project is the priority.

**8. Adjournment**

With no further business, Diana Pratt made a motion to adjourn. Rich Cogburn seconded the motion. The vote was all in favor.

*Respectfully Submitted,*

*Edye Sauter  
Grand Teton Property Management*