

**PONDEROSA VILLAGE HOMEOWNER ASSOCIATION**

Grand Teton Property Management

P.O Box 2282, Jackson, WY 83001

307-733-0205 Fax 307-733-9033

---

2020 Annual Homeowners Meeting Agenda

Monday, November 16, 2020 at 5:00 p.m.

Via ZOOM

---

Current Board:

Chris Talevi   Katy Fox   Jim Clouse

**Attendance:**

**Present (11):** John Campbell, Jim Clouse, Kerry Daly, Katy Fox, Marie Grant, Susan Moll, Inanna Reistad, Trevor Robinson, Star Ridge Properties (Jeff Rossberg), Meggan Stordahl, Chris Talevi

Tina Korpi & Demerie Edington from GTPM

**Present by Proxy (20):**

*Proxy to Chris Talevi:* Albertson's (x16), Illiana Cervantes, Glenda Harmon, Allie, LLC/Bruce Tlougan (2)

1. Call to Order & Determination of Quorum  
With 31 of 64 units represented in person or by proxy the 10% quorum requirement was met.
2. Introductions  
The current board of directors and Demerie Edington and Tina Korpi from Grand Teton Property Management introduced themselves to the Zoom meeting participants.
3. Reading and Approval of the 2019 Annual Homeowners Meeting Minutes  
Inanna Reistad moved to approve last year's annual meeting minutes. Kerry Daly seconded the motion. All voted in favor.
4. Maintenance Projects
  - a. Building Project Update  
Tina Korpi provided a history of Ponderosa noting that initially the units were built in the 70's as apartments. Eventually they were sold as individual condominiums. In 2014 the HOA underwent a huge construction project on the face of the buildings as they could have potentially been condemned if improvements were not made. There was mold and disrepair throughout the inside and outside of every single unit. The HOA had the buildings resided, reroofed, and a lot of other mitigation and repairs. This work was funded with a construction loan through First Interstate Bank. The buildings received an immediate appreciation in appearance, safety, and value once this work was done.

Demerie Edington provided a summary and overview of the building ventilation project. While it is not nearly as involved or costly as the project 6 years ago, the buildings will benefit from this work being done. She explained that this process began about 3 years ago when mold was found throughout the N building which was a result of poor air circulation and ventilation in the building. In response to that, the HOA hired Scott Paulson from Resource Efficient Solutions to inspect every single Ponderosa unit for signs of mold and issues with air flow. He produced a report on every unit he was able to inspect. There were some items for individuals to complete (such as venting their bathroom fans and hood vents to the outside) and others the HOA was responsible for addressing in an effort to prevent more mold issues from developing. He created a scope of work which was then put out to bid. The board reviewed several estimates for repairs that were submitted and ultimately selected Brady Jones from NBSI to do the work on the attics and crawl spaces as described in the scope. His bid is for all 16 buildings to have the following completed for a cost of \$16,951 per building (\$271,216 for all 16 buildings to be done):

- ~ Removal of insulation and debris from crawlspaces and install 10 mil plastic over the ground and attach to the foundation
- ~Install new insulation in crawlspace ceilings and rims
- ~Remove all foundation vents and enlarge openings
- ~Install gable vent at peak above entryway
- ~Add six holes in attic space roof
- ~Install crawlspace ventilation system with temperature and dehumidistat control
- ~ Install electrical hookups where required

A construction loan was secured with First Interstate Bank for \$216,973 which works out to be about \$3,400/unit. At the end of the project, we will get the final cost and let owners know the price for them to pay their full share in 30-days or if they will opt to participate in the HOA loan and pay on a monthly basis over the course of four years. In the event of a unit being sold or refinanced, the bank will require payment of the loan in full.

After a review of the financials, Katy Fox moved to proceed with the loan and ventilation project as discussed. Chris Talevi seconded the motion, and all voted in favor with none opposed. The board will need to sign the resolution for the bank and NBSI will be contacted to get started on the project.

## 5. Financials

### a. Review of 2020 financials

Demerie Edington reviewed the financials noting that the HOA has \$94,786 in the operating account and an additional \$125,155 in the reserve account. The HOA has collected \$300,954 in income so far this year and expenses total \$137,500 which includes a deposit of \$10,500 into the reserve account. There were a few line items in the budget worth comment. The HOA has only spent \$1,267 for maintenance and repairs which is well under the \$9,000 budget. The landscaping

budget was exceeded (\$15,790 being spent with \$12,000 budgeted) as a result of a new contract with Lawngevity and some extensive tree clean up after some severe windstorms earlier this fall.

- b. Review of 2021 Proposed Budget  
The board is not recommending an increase in dues for 2021 in light of the loan that is being taken out for the work described above. There is going to be an increase in insurance premiums and lawn care so other line items were reduced in the budget to balance the budget with those increases.
  - c. Special Assessment Payment Options  
See discussion above.
6. On-going Business
- a. Parking  
There have not been many issues with parking in the last several months. If you have any problems, please do not hesitate to contact GTPM and we will try to help you resolve your parking issues.
  - b. Clean Up of Property  
There was an excessive amount of personal property left in the grass and outside the units. This is understandable considering everyone was home for so many months during the pandemic's early months. However, it is important for everyone to clean up their stuff and advise their children and tenants to do the same. Additionally, we ask all owners to be more diligent with renters and reminding them not to dump large items outside the dumpster. This leaves the HOA with the cost and burden of taking this stuff to the dump. There are a lot of people "dumping" in the trash enclosures. The participants at this meeting would like to see signage at the trash bin in an effort to be more preventative in this matter.
  - c. Discuss Rules and Regulations  
The largest problem discussed regarding the rules is the matter of dogs. Renters are NOT allowed to have pets, and everyone needs to be reminded to clean up after their dogs. It is a huge problem. If you know of a renter who has a pet, please let GTPM know and they will notify the unit owner to work it out.
7. Election of Directors  
Jim Clouse is not interested in staying on the board of directors. Katy Fox and Chris Talevi would like to remain on the board for an additional term. Inanna Reistad volunteered to replace Jim. Chris Talevi moved to elect the slate of Katy, Chris, and Inanna for a one-year term. Kerry Daly seconded the motion, and all voted in favor. Chris will be President; Katy will be Vice President and Inanna will be the Secretary/Treasurer.
8. Other

Jim Clouse noted that since switching to Lawngevity for landscaping and snow removal, the property has looked much better. They are doing a great job for Ponderosa. He was underwhelmed with the staining work as the paint is already chipping off the deck railings.

The board would like to discuss having a capital reserve study done to give everyone a good idea of future capital expenses for the HOA. This will be discussed and worked on at the next board meeting.

9. Adjournment 6:15