

# Northeast 40 Homeowners Association

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C/O Grand Teton Property Management  
P.O. Box 2282  
Jackson, WY 83001  
307-733-0205

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## 2021 Annual Members Meeting

Tuesday, February 2, 2021 at 5:00 pm MT

Zoom

<https://us02web.zoom.us/j/82538287007?pwd=ZHlpWWZENVRHdThnL2ZyYnljUmhFZz09>

Meeting ID: 825 3828 7007

Passcode: 188283

Call in number: 1-346-248-7799

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## Minutes

### 1. Attendance

**Members Present:** Leslie Hadie, Jake Hansen, Martha Maddox, Jamie Mehnert, Paul Clementi, and Paul Lauchle.

**Members Present via Proxy:** Hunter Wood, Ann Rose, Sue Perkins, Liz Gilliam, Bobbie Dailey, Michael Quinn, Liz Gilliam, and Elizabeth Auge.

**Others Present:** Tina Korpi and Amy Floyd with GTPM

### 2. Determination of Quorum

With 14 members present or via proxy, a quorum was determined.

### 3. Reading and Approval of the 2020 Annual Meeting Minutes

Martha Maddox made a motion to approve the 2020 Annual Meeting Minutes. The motion was seconded by Paul Clementi. Vote: All in favor.

### 4. Financial Review

#### a. Review of 2020 Actual Income and Expenses

The 2020 Actuals were reviewed. As of 12.31.20, the association had collected \$96,612 and 2021 expenses totaled \$85,684 for a net income of \$10,928. \$16,225 was deposited into the maintenance reserve account for 2020. There are currently 12 units paying into the shared loan for the roof replacement and all units are up to date on payments. The HOA's current bank balances as of 1.28.2021 were \$30,929 in operating and \$121,878 in maintenance reserve for a total of \$152,807.

#### b. Approval of 2021 Budget

The members present discussed increasing the HOA dues by 5% in order to build the maintenance reserve account for future projects. The members agreed that the dues should be increased. Wayne Dewall made a motion to increase the 2021 HOA dues by 5% being on 1.1.2021 and increased the maintenance reserve deposit to \$26,000 in 2021. The motion was seconded by Paul Clementi. Vote: All in favor.

**5. Old Business**

**a. Asphalt Repair Project Completed**

Asphalt repaired was completed in 2020 on budget at \$22,425 by Evans Construction. The members present agreed that the Evans did a nice job with the repairs.

**b. Gutters**

Jamie Mehnert addressed the issue that gutters are no longer flush with the roofline after the installation of the new roofs. It was determined that owners are responsible for all gutters as they were installed after the unit were built.

**c. Attic spaces and crawl spaces**

Jake asked that a reminder be sent to the membership regarding attic venting and crawl space venting and ground water. There have been mold issues in the past and these areas are owner responsibility. All bathroom fans should be venting to the exterior of the units as well. GTPM will send a remind to the membership for owners to check their attics spaces and crawl spaces for venting issues.

**6. New Business**

No new business was discussed.

**7. Election of Directors**

Per the association's Bylaws the Board members serve terms of one-year. Therefore, all 3 director seats are up for election. Leslie Hardie made a motion to maintain the Board as is. Paul Lauchle seconded the motion. Vote: all in favor. The board of directors is as follows:

Martha Maddox - term expires 2022

Jake Hanson - term expires 2022

Wayne Dewall - term expires 2022

**8. Adjournment**

With no further discussion the meeting was adjourned.

Respectfully submitted,  
Amy Floyd  
GTPM