

SPRUCEWOOD HOMEOWNER'S ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT
610 W. Broadway, Suite 203, Jackson, WY 83001
(307) 733-0205 Fax: (307) 733-9033

2022 Annual Homeowner's Meeting Minutes
April 14th, 2022 at 4:30 pm
Held Via Zoom

1. Attendance & Determination of Quorum

Present: Ila Rogers, Craig Daniels, Adam Clary, Christopher Carloss, Rani Carr, Stan Morgan, Tom Merkt, and Jeff Silliman

Others Present: Tucker Olsen and Tina Korpi with Grand Teton Property Management

2. Reading and Approval of the 2021 Annual Meeting Minutes

Stan Morgan motioned to approve the 2021 meeting minutes. Rani Carr seconded. None were opposed. *The 2021 minutes were approved.*

3. Financials

• ***Review of 2021 Actuals vs. Budget***

Tucker Olsen reviewed the 2021 actuals. The association took in \$27,400 in HOA dues and \$18,700 in capital reserve income for a total operating revenue of \$46,109. The operating expenses were in line with the budget with the exception of insurance and lawncare. The insurance premium increased to \$7,421 per year. Lawncare went over by about \$1,000, with a change in lawncare providers. Plowing was under budget by \$1,000. There was a total operating expense of \$45,435, resulting in a net income of \$674. At the time of the meeting, the operating account had a balance of \$27,107 and the Maintenance Reserve account had a balance of \$53,726.

• ***Review of the 2022 Proposed Budget***

Tucker reviewed the 2022 proposed budget. Insurance expenses had increased, along with lawn care, management fees, and trash removal. Tucker proposed 3 budgets with various increases in dues. Stan Morgan motioned to approve the budget with a 5% increase in dues starting in May. Ila rogers seconded. None were opposed. *The budget was approved.*

4. Old Business

• ***Exterior Lights***

At the time of the meeting some of the exterior lights had been installed. Tom Merkt had installed 2/3rds of the lights. The owners asked to have GTPM staff install the remainder of the existing lights, after which Tom said that he install the lights if owners reached out to him. Units 1, 5, 6, & 7 still needed to be installed.

5. New Business

- ***Siding Project***

The HOA had obtained a siding concept drawing that use wood and metal. At the time of the meeting the HOA was awaiting bids. Those in attendance discussed residing the building entirely or possibly residing the bottom section. Tom stated that if the HOA only resided the lower portion of the building, he would want to make sure that the flashing was done properly where the new siding meets the old.

Stan Morgan was working on getting a bid from a contractor. There would be a special meeting held regarding the siding before any work or assessments are approved.

It was mentioned that the gutters were not appearing to be connected to the building properly. The HOA members agreed to have the gutters looked at in tandem with the siding project.

- **Chimney Sweeps / Dryer Vent Cleaning**

The dryer vents were due to be cleaned. The HOA asked Tucker to schedule having the dryer vents cleaned.

6. Other Business

- Election of Directors – 1 Year Term

The board of directors were up for reelection. Ila Rogers motioned to re-elect the slate of directors. Chris Carloss seconded. All were in favor.

Current Board of Directors:

Craig Daniels – Term through 2023

Stan Morgan – Term through 2023

Rani Carr – Term through 2023

7. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully Submitted,

Tucker Olsen

Homeowners Association Manager

Grand Teton Property Management

307-733-0205