

Cottonwood Flats
Homeowner's Association

Annual Member Meeting
November 10, 2021 – 5:30 pm
Zoom Meeting
Meeting Minutes

Board Members

Nick Fouts

David Hardie

Nicole Brunner

Meeting Attendees:

Margaret Barrie
Noah Barnhart
Robin Christensen
Sean Brennan
Nicole Brunner
Frank Perna
Nick Fouts (x8)
Sue Ernisse
Tom Hartnett
Paul Kazyak
David Hardie (x4)
Cheryl Katz
Christina Kitchen
Denny Moffett
Rita Murray
Dan Nelson
Jenalee Schupman

Others:

Tina Korpi, GTPM
Edye Sauter, GTPM

Proxy:

Lisa Carpenter
Katharine & Jerry Falco
Matthew Costello
James Hesser
Tamara Kachiuri

- 1) Welcome and Introductions
Edye Sauter welcomed everyone and introduced herself and Tina Korpi from GTPM, and the current board of directors.

- 2) Determination of Quorum & Call to Order
A quorum (25%) was established with 32 of 65 units in attendance or represented by proxy. The meeting was called to order at 5:35

3) Approve Meeting Minutes – November 12, 2020

David Hardie moved to approve the 2020 Annual Meeting minutes. Sue Ernisse and Nick Fouts seconded the motion, all voted in favor.

4) Old Business

a. Staining of Buildings

Edye Sauter reported the staining is complete on all buildings. Edye noted that 37 of the units have paid the staining special assessment in full and the other units are paying monthly.

5) New Business

Edye Sauter discussed that Arbor Works trimmed trees and bushes throughout the property, they removed dead and problematic trees. They grounded and removed stumps from trees that blew down the prior year. David Hardie expresses that Arbor Works is a reliable company and does very good work. Other owners said that the work done was efficient and tidy.

6) GTPM update

Edye Sauter talked about snow removal and reminded homeowners to not park on the streets, driveway aprons, sidewalks, or grass areas. She noted the Town of Jackson plows the streets and hauls off excess snow in the winter and they have to do this in the early morning hours. Lawngevity will also provide snow removal for roofs as necessary this winter. Tina reminded homeowners to not have trash cans out other than for trash days to help with snow removal and to be bear aware.

7) Financial Report

a. 2021 Financials

Edye Sauter reviewed the year-to-date financial statement and indicated that all owners were in good standing with their dues. The 2021 water & sewer expense is under budget due to the meter not working. The Town said they are overwhelmed and did not have the time to install a new meter in 2021. Edye noted as of 9.30.2021 total income is \$235,950 and total expenses are \$159,097 with a net income of \$94,831. As of 9.30.2021 \$37,933 has been placed in the maintenance reserve deposit.

b. 2022 Budget

The members discussed the two proposed budgets that were included in the Annual meeting packet. One budget has an increase in dues from \$302.50 per month to \$315 per month to adjust for the increase in lawn care, trash removal and insurance expenses. The other proposed budget of \$340 per month includes increasing the maintenance reserve deposit from \$56,900 to \$76,400 for 2022. The members and board discussed getting a capital reserve study prepared before

increasing the HOA dues to put more into maintenance reserves. GTPM will work on getting capital reserve study proposals to present to the board and homeowners. Rita Murray made a motion to approve the 2022 budget with HOA dues increase of \$315 per month per unit. Dan Nelson seconded the motion. All voted in favor. Motion passed.

8) Election of Directors

~ Nick Fouts's seat is expiring. Nick Fouts was nominated by the homeowners. Sue Ernisse made a motion to elect Nick Fouts for the 3-year term. Paul Kazyak seconded the motion. All voted in favor. Motion passed.

Board of Directors

Nick Fouts term expires 2024

Nicole Brunner term expires 2023

David Hardie term expires 2022

9) Adjournment 6:10 pm

Respectfully Submitted,

Edye Sauter

Grand Teton Property Management