

GRAND TETON PROPERTY MANAGEMENT
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Homeowners Annual Meeting Minutes
Tuesday, September 25, 2018
5:00 PM Mountain Time
Offices of Grand Teton Property Management

1. Call To Order

The meeting was called to order at 5:09 pm MDT

2. Attendance

Brookside:

In Person: Mary Peightal, John Boyer, Gail Jensen, Ariela Schreibeis, Tim Bradshaw, Cheryl Sawyer, Rachel Ravitz

Via Phone: Casey Cook, Doreen Goldyn, Larry Salmone, Ron and Valerie Schreibeis, Ian Barwell, Tatiana Kachuk

By Proxy: Julie Rennison, Kevin Cohane, Kristin Clifton Wright, Diane Knetzger, Lynn Ward, Kristin Rue, Amy Morton, Joe Andrews, Shaun Seligman

GTPM: Tina Korpi, Julie Hamby

3. Determination of Quorum

With 22 members present in person, via conference call or by proxy, it was determined there was a quorum.

4. Approval of 2017 minutes

Those present reviewed the 2017 annual meeting minutes. There was on grammatical error. This will be corrected. Mary made a motion to approve. Cheryl seconded the motion. The vote was all in favor.

5. Board of Directors' Report

Mary gave the board of directors' report. Mary reported on the projects that had been completed in 2018:

- The stumps at the north end of the parking lot were ground and rock was added in this area.
- The flower beds were mulched.
- The cracks in the parking lot were sealed and the parking spaces were re-stripped.
- New parking space numbers were put up.
- The vents in Building 362 were checked and the one that was not exhausting to the exterior was fixed.
- Concrete was repaired at buildings 340 and 360. Gail stated she felt the workmanship on the concrete was poor. Julie stated the hump was ground down and that the contractor is supposed to come back to fix the overlay.
- The south side and a portion of the east side of building 340 is being repainted.
- The lawn furniture was stained.

Mary stated that in 2019 the decks would be stained and the fence repaired. The board is also waiting on an opinion and estimate on tree trimming. The trimming will be done in Fall 2018 or Spring 2019.

6. Review of Financials and Proposed 2019 Budget

The 2018 actuals through 7.31.18 were reviewed. As of 7.31.18, the association had an income of \$47,297.46 and expenses of \$48,344.41 for a net loss of \$1046.95. Julie pointed out the areas the HOA is over budget including landscaping and insurance.

The maintenance reserve expenses for the parking lot work, concrete repair, painting, mulching/stump grinding and vent repair were reviewed.

As of 9.25.18, the association has \$3,942.67 in the operating account and \$68,125.95 in the reserve account.

Casey asked that he be reimbursed \$400 as he paid for the vent repair in his unit in building 362. Mary made a motion to reimburse Casey \$400. Tim seconded the motion. The vote was 21 for and 1 opposed. Gail was opposed as she did not think the vent repair should have been an HOA expense as the siding was done incorrectly.

a. Discussion of Proposed Dues Increase

The proposed 2019 budget was presented. The board is proposing a 5% dues increase. The increase is to cover a projected increase in insurance and an increase in the maintenance reserve deposit as called for in the capital reserve study.

John stated he is against a dues increase as the 2 bedroom units were hit with a large increase last year. Rachel commented that she does not think it is right that the 2 bedroom units pay so much more and questioned the CCRs. It was explained that the amount of dues a unit pays is outlined in the CCRs, and it was discovered last year that the dues calculations were not using the correct percentages as stated in the CCRs. Tina stated that to change the way dues are allocated, the CCRs would need to be amended. Tina further stated that the most recent recorded CCRs are the ones the association follows.

The members present discussed the budget and the line items that were increasing. Tim made a motion to approve the proposed 2019 budget with the 5% dues increase. Gail seconded the motion. The vote was 19 for and 3 opposed. The proposed 2019 budget with the 5% dues increase is approved.

Rachel asked if there was a ten year study. Julie stated there is the capital reserve study. Julie will email the study to all the owners.

7. Unfinished Business

a. Short-term Rentals

Mary reported that owners have gotten permits for short-term rentals. Owners who are interested can go online to the Town of Jackson website and apply for a permit for short-term rentals.

b. Pending Lawsuit

There is a pending lawsuit due to a slip and fall.

c. Smoking

The owners discussed amending the rules and regulations to make Brookside a no-smoking property. The board explained where smoking was allowed. Tim made a motion for the board to amend the rules and regulations to make Brookside no-smoking. Gail seconded the motion. Mary stated she was not for the rule change to make the property no smoking. The owners discussed the issue further. Tina stated that since

an amendment to the rules and regulations concerning smoking was not included on the agenda, an amendment could not be made as all the owners were not aware. Tina suggested that the board send out ballots to the owners vote on the issue. At this time, Tim withdrew his motion. The board will research the issue and work on a proposed rule. If an amendment to the rules and regulations is proposed, a ballot will be sent out to all the owners.

8. New Business

a. Fence

The fence is scheduled to be repaired. Ron Schreibeis is working on getting pricing on boards that match the existing fence. He is having difficulty finding boards to match. Ron stated that 40 boards and six posts need to be replaced. The consensus is the south side needs to be replaced and the other sides repaired. Once Ron has pricing, it will be submitted to the board for approval.

The members present asked about completely replacing the fence. Julie stated the board had gotten quotes but decided that the expense was too high to replace the fence.

b. Building 340

Rachel asked about the outdoor carpet, siding on the South and East exposures and burying a cable at building 340. The owners attending asked the board to obtain quotes on replacing the outdoor carpet and the siding on the South and East side of the building. The members asked Rachel to get pricing on burying the cable to present to the board.

10. Election of Board of Directors

All three board seats are up for election for a one year term. Julie stated that Gail would not be running again. Rachel nominated Ian to serve on the board. Cheryl seconded the nomination. Rachel nominated Mary and Ariela to serve on the board. Gail seconded the nomination. There were no other nominations. The vote was all in favor to elect Ian, Mary and Ariela as the board of directors. The board of directors is:

Mary Peightal	Term expires 2019
Ariela Schreibeis	Term expires 2019
Ian Barwell	Term expires 2019

10. Adjournment

With no further business, Gail made a motion to adjourn. Ariela seconded the motion. The vote was all in favor.

Respectfully Submitted

Julie Hamby
GTPM

****Approved at 2019 Annual Meeting*

Conference Call Information
Please dial 877-820-7831. When prompted dial 394111
