

**HILLSIDE TOWNHOMES HOMEOWNER'S ASSOCIATION**  
GRAND TETON PROPERTY MANAGEMENT  
610 W. Broadway, Suite 203, Jackson, WY 83001  
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2018 Annual Homeowner's Meeting Minutes  
March 14, 2018 at 12:00pm  
Office of Grand Teton Property Management

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**Attendance:**

**Present (7):** David Park, Pamela Stockton, Diana & Rusty Brown, Les Peak, Betty Terrill (2), Lisa Pierson

**Present by Proxy (5):**

*Proxy to David Park:* Richard & Susan Brown, George & April Fout, Stephen Grynberg, Kimberly Hoffman

*Proxy to Pamela Stockton:* Joan Baldwin

**Quorum present (75%)?** Yes, 75% of homeowners were present either in person or by proxy.

**Others Present:**

Grand Teton Property Management (GTPM): Tina Korpi, Nina Ruberti

**1. Reading and Approval of the 2017 Annual Meeting Minutes**

Rusty Brown made a motion to approve the 2017 annual meeting minutes, Lisa Pierson seconded, and there was no objection. *The 2017 annual meeting minutes were approved.*

**2. Financials**

• ***Review of the 2017 Actuals***

Nina Ruberti reviewed the 2017 actuals. The total operating revenue was \$75,821, the total operating expenses were \$82,406, resulting in a net deficient of \$6,555. This deficient was due to the Roof Repairs of \$5,078 and fresh Mulch of \$2,360. The operating account balance was \$6,435.82 and the maintenance reserve account balance was \$98,120.59.

• ***Review of the 2018 Proposed Budget***

Nina Ruberti reviewed the 2018 proposed budget. There was much discussion about upcoming projects and raising the dues as the roof will need replacing within ten years. Tina Korpi spoke about the Maintenance Reserve 20 year forecast. She recommended that since Hillside's financial budget is very conservative, the HOA may want to increase the maintenance reserve deposit to lessen the shortage in 2026 for a roof replacement. Tina also recommended the concrete repairs be pushed back 3-5 years since there is no major work to be done as this can be reconsidered later. Tina Korpi also addressed the increase in management fees from \$4800/year to \$5100/year as the fees have not been raised since 2008. This is to cover expenses, salaries, and maintenance. Rusty Brown agrees with the management fees to be increased yearly.

David Park motioned to approve the 2018 proposed budget, push the concrete repair to 2021, and increase the HOA dues to \$420/month. Lisa Pierson added to the motion to increase the Maintenance Reserve deposit by \$2000 as well as a year-end assessment balance. Les Peak seconded the motion, and all were in favor. *The 2018 budget was approved with a 5% HOA dues increase and \$2000 Maintenance Reserve Deposit increase.*

### **3. Old Business**

- ***2017 Projects***

The projects that were completed in 2017 were: fire hydrant flushing, staining back decks, heat tape replacement, and inspection of roof with minor repairs.

### **4. New Business**

- ***2018 Projects***

- ***Fire hydrant flushing***

GTPM has contacted Dana Park to schedule the flushing of the fire hydrant

- ***Valley Landscaping***

GTPM will contact Valley Landscaping for a quote on pruning the Canadian Choke Cherry trees, possible spraying, and freshen up the bark. Les Peak Unit 654 requested Valley Landscaping to check the irrigation system near his unit. Due to the slope and grade of the terrain, the water doesn't drain causing the grass is to be very soggy. GTPM will discuss options with Valley Landscaping.

- ***Staining of Front Decks***

Since a few homeowners stained their front decks, GTPM will contact Franklin for his recommendation of decks in need of stain. Unit 636 will need the front deck stained since it was pulled up from the water line leak.

- ***Parking Lot/Driveway Repaving***

GTPM will get estimates for repair of cracks/sealing of driveway and parking areas.

- ***"Dark Skies" – Outdoor Lights off***

Rusty Brown asked the homeowners to keep garage/outdoor lights off to conserve energy, minimize the glare, and preserve the "Dark Skies".

- ***Election of Directors***

David Park motioned to nominate the current board members, Rusty Brown and Pamela Stockton, to stay on the board, Lisa Pierson seconded the motion, and all were in favor.

### **The 2017 Board of Directors:**

David Park - up for re-elect in 2019  
Nancy Peak - up for re-elect in 2019  
Rusty Brown - up for re-elect in 2020  
Pamela Stockton - up for re-elect in 2020

### **5. Other Business**

Pamela Stockton Unit 636 had a water line leak within the foundation wall. The Town of Jackson Public Works and Westwood Curtis were initially contacted to excavate the water line to figure out the origination of the leak. Leaks can be caused from numerous reasons, such as corrosion of the pipe, fittings not secure, or electrolysis in the copper pipe. It was undetermined the cause of the leak; however, with the assistance of Charlie's Plumbing they were able to thread a line through the pipe and not go through the foundation.

Speed Limit – Tina Korpi suggested a solar speed sign as it has had a positive impact on another HOA. The sign flashes the speed to alert the motorists to slow down. These signs are about \$3500. Rusty Brown will speak with the town to request a 15mph sign on Rodeo Drive.

### **6. Adjournment**

With no further discussion the meeting was adjourned at 1:06pm.

Respectfully submitted,

Nina Ruberti, Homeowner Association Manager  
Grand Teton Property Management