

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

2019 Annual Homeowner's Meeting Minutes
March 19, 2019 at 2:00pm
Office of Grand Teton Property Management

Attendance:

Present (8): Rusty Brown, Diana Brown, Jennifer Davis, Bruce Hawtin, David Park, Leslie Peak, Richard Brown via conference & Pamela Stockton via conference.

Via Proxy (5): Lisa Pierson to David Park, April & George Fout to David Park, DeeAnne DiMucci to David Park, Betty Terrill to Diana Brown and Pete Karns to Diana Brown.

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

Others Present: GTPM- Nina Ruberti & Tucker Olsen

1. Reading and Approval of the 2018 Annual Meeting Minutes

David Park motioned to approve the 2018 minutes, Diana Brown seconded. All were in favor. *The 2018 annual meeting minutes were approved.*

2. Financials

• **Review of 2018 Actuals vs. Budget**

Nina Ruberti reviewed the 2018 actuals. The total operating revenue was \$79,011, the total operating expenses were \$ 77,975 resulting in a net operating income of \$1037. The maintenance reserve account had \$90,088.58 and the operating account has \$9942.84. The Maintenance Reserve took in \$19,800 and had \$10323.27 in expenses from a siding repair on #630 for \$1938.28, and a water leak in unit #636 costing \$8,383.99 resulting in a net income of \$9,477 to the maintenance reserve. Rusty Brown motioned to approve the 2018 actuals. David Park seconded, all were in favor.

• **Review of the 2019 Proposed Budget**

Nina Ruberti reviewed the 2019 proposed budget. She spoke about changes in the budget from 2018 to 2019. The budget for insurance was increased from \$11,883 to \$16,000. Legal fees were added in the amount of \$3,500 for the ongoing lawsuit regarding unit 636. The management fees increased to \$5400 from \$4800. The budget for tree care was reduced to \$2500 from \$4,350 due to the amount of extensive tree work that took place in 2018 it should not be needed in the budget. . Jennifer motioned to approve the 2019 budget with a dues increase of 5% and moving the parking lot maintenance from 2021 to 2019. David Park seconded. All were in favor.

• **Review of the 10-year plan**

We reviewed the 10 year plan and decided to move the Parking Lot maintenance project from 2021 to 2019. The Plan is in place to give the homeowners a general idea of expenses that will come up so that we can anticipate costs and plan the budget. The front decks were not stained in 2018 and they could possibly be pushed back another year. GTPM will contact Mark Franklin to advise us on whether or not we need to stain the buildings or decks.

3. Old Business

- **2018 Projects**

- Valley Landscaping – pruned Canadian Choke Cherries
In 2018 Valley did extensive tree trimming on the choke cherries near the buildings pruning them back away from the walls.

4. New Business

- 2019 Projects

- **Staining of Front/Back Decks/Railings & Chimney Siding of Unit 630**
GTPM will ask Mark Franklin to come out and inspect the buildings and advise to as whether or not the buildings are in need of staining.
We will have him stain the siding repair on unit 630.
- **Fire hydrant inspection & flushing**
GTPM will have this scheduled.
- **Parking lot / Driveway repaving / Signs**
GTPM will be contacting the previous contractor from Cheyenne, Holland Paving, for a bid on sealing the parking lot.
Some of the sign posts have been bent over by the plow, those are on the schedule to be replaced when the snow melts along with replacing the 15 MPH sign near the no outlet sign.
- **630 Hillside – plant 2 trees – discussion of cost of adding irrigation**
Valley Landscape will be looking into what it will take to repair the irrigation or install new irrigation on the west side of the drive way. We can move forward from there determining if it would be feasible to plant more trees, in the case that there are more trees planted we will have to be careful to ensure the trees are planted on Hillside property. GTPM will contact Jim at Valley Landscape to inform him of the potential scope of work.
- **606 Exterior Light**
When the snow melts Valley Landscaping and Mountain Electric will identify where the power line is damaged to see if it can be repaired. We will give the homeowner that the light is nearest to the option of replacing it or not.
- **Drones**
Rusty informed the other owners that boards can put it into their CCRs to restrict drone flights over the property.
- **Architectural Control**
All exterior changes or additions need approval by Board of Directors. Homeowners can submit plans to GTPM and GTPM will forward to the board.

- **Election of Directors- David Park & Nancy Peak –up for re-election**
Rusty Brown has decided to step down – position open

With Rusty stepping down David Park motioned to nominate Betty Terrill to fill the position. Les seconded. All were in favor.

Diana Brown motioned to reelect David and Nancy. Rusty Seconded. All were in favor.

5. Other Business

David Park reminded everyone to keep their heat tape on until the ice has melted.

Rusty reminded everyone to keep their driveways cleared off for runoff can flow unimpeded. He noted that sandbags can be picked up near the rodeo grounds to divert water away from the homes.

6. Adjournment

David Park motioned to adjourn. Diana Brown seconded. All were in favor.

Respectfully submitted,

Tucker Olsen,
Grand Teton Property Management