

**WEST HANSEN HOMEOWNER'S ASSOCIATION**

Grand Teton Property Management  
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2018 Annual Meeting Minutes  
November 14, 2018 @ 4:00pm  
The office of Grand Teton Property Management  
610 West Broadway Suite 203

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**Attendance:**

**Present (3):** Karyn Humphreys; Vic Sarkissian, Kathryn Chloe Stock, Wolf Gulch (Diana Brown)

**Present by Proxy (5):**

*Proxy to Karyn Humphreys:* 519 W Hansen LLC (Daniel Beasse), Gail S. Kelley, James Opperman, Jonathon Riley, Jeff Scully

**Quorum present (80%)?** Yes, 80% of homeowners were present either in person or by proxy.

**Others Present:**

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

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

All attendees read through the 2017 annual meeting minutes. Karyn Humphreys made a motion to approve the 2017 annual meeting minutes, Diana Brown seconded, and there was no objection. *The 2017 annual meeting minutes were approved.*

**2. Financials**

• **Review of the 2018 Actuals/Budget**

Nina Ruberti reviewed the 2018 income versus expenses. The total operating revenue was \$24,738, the total operating expenses were \$22,088, resulting in a net income of \$2,650. The operating account balance was \$7,696 and the maintenance reserve account balance was \$27,684.

• **Review of the 2019 Proposed Budget**

Nina Ruberti reviewed the 2019 proposed budget. Karyn Humphreys recommended and made a motion to approve the 2019 budget with a 5% HOA dues increase for 2019, Diane Brown seconded the motion. Vic Sarkissian was opposed and would actually like to see the dues decrease. Tina Korpi explained that if they do not have enough money to pay their operating expenses, they will have to pull from the reserves, which are already low as it is. She also explained that many banks have not been approving loans to many individuals trying to either purchase or refinance in various HOAs that do not have adequate bank balances, therefore, an increase is highly recommended to continue to build up the maintenance reserve account. With

the majority in favor, the motion passed. *The 2019 budget was approved with a 5% HOA dues increase.*

### **3. Old Business**

### **4. New Business**

- ***Tree Spraying***

In speaking with various arborists Karyn noted that the trees should be sprayed twice a year. GTPM will be sure to have this done for summer of 2019.

- ***Gutters/Heat Tape/Ice – Unit 525***

There was discussion of what to do regarding the freeze/thaw of the gutters and icy areas around West Hansen. Tina Korpi stated that the gutters were initially installed by individual homeowners. Karyn mentioned that she doesn't have a gutter in front of her place, therefore the heat tape would only be sufficient for areas of where there were gutters. Even with the heat tape, this could cause more of an issue if the downspout drains in an area where more ice buildup could occur. Tina suggested that the HOA place ice melt or sand buckets around the property for owners and residents to put down on icy areas. Those present at the meeting agreed with this. GTPM will put out ice melt buckets and will send out letters to owners and post notices on doors for tenants to have residents notify GTPM if the buckets are running low so GTPM can replenish them.

- ***Nomination and Election of Directors***

Diane Brown motioned to re-elect the current board members, Karyn Humphreys, Jeff Scully and Kathryn Stock, to remain as the Board of Directors. Karyn Humphreys seconded the motion. Vic Sarkissian questioned if there were term limits for board members and Nina referred to the Bylaws to reaffirm that there is no limit. With no other objections the board members were re-elected.

*The following members were nominated and approved to serve on the Board for 1 year terms:*

*Karyn Humphreys*

*Jeff Scully*

*Katie Stock*

### **5. Adjournment**

With no further discussion the meeting was adjourned.

Respectfully submitted,

Nina Ruberti, Homeowner Association Manager  
Grand Teton Property Management