

KING EIDER HOMES OWNERS ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT
PO Box 2282, Jackson, WY 83001
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Annual Meeting Minutes
Thursday October 11, 2018 5:30pm
Legacy Lodge

Attendance:

Present: John Canetta, Brad Dickey & Maria Lundgren, Donna Shepard (GTI), Mark Lamb, Katie Murphy, Vicky O'Donoghue, Nancy Porthan, Sam Rendall, Kent & Mary Beth Riemondy, Mark Schultheis, Tyson Slater, Amy Staehr

Present by Proxy: Patricia Totaro, Jantina Tuthill, David & Rebecca Dean

Others Present: GTPM: Nina Ruberti, Tina Korpi, Kelsey Bancroft

1. Attendance and Determination of Quorum –

With 16 lots of the 12 needed, either present in person or by proxy, a quorum was present and the meeting was called to order at 5:35pm.

2. Reading and Approval of 2017 Annual Meeting Minutes

Kent Riemondy motioned to approve the 2017 Annual Meeting Minutes, Samuel Rendall seconded the motion, and there was no objection. *The 2017 Annual Meeting Minutes were approved as presented.*

3. Access Easement and Agreement (King Eider Road – Walden Pond)

As of last year, King Eider owns their roads as well as the Walden Pond cul-de-sac. King Eider board of directors have been working with Brad Flynt with Holland & Hart in negotiating an Access Easement and Agreement with Walden Pond. The board is working to minimize King Eider's liability with that cul-de-sac in Walden Pond and are currently working on negotiating those terms. Vicky O'Donoghue questioned why the developer was not aware of this easement prior to development. Katie Murphy explained that in doing research on this, the easement was conveyed wrongly to Walden Pond from the initial Rafter J developers years and years back, which in turn was conveyed from Walden Pond wrongly to King Eider as they were not aware of this. Amy Staehr questioned whether or not the title insurance would cover this. The board felt this was a good point and will ask Brad Flynt to look into this. Another question came about to deed the cul-de-sac to Walden Pond. In order for this to happen Rafter J in its entirety would have to be re-platted. The way it is now, is that King Eider owns the road and cul-de-sac and Walden Pond will pay King Eider to maintain the entrance. It is still in negotiation as to who will maintain the cul-de-sac. Katie wanted to let all homeowners know that they are all frustrated with the mistakes made in the past, however, would like to move forward correctly and make sure that King Eider is adequately protected.

4. Review of 2018 Actuals/2019 Proposed Budget

Nina Ruberti reviewed the 2018 Actuals through September 2018. The operating account balance is \$12,515.52 and the maintenance/road reserve balance is \$23,327.16. Vicky

requested clarification on several line items of the actuals, specifically, what miscellaneous expenses covered. Nina explained that this was the fee to start up a new bank account and order checks and deposit slips and so forth.

Vicky had questions about the road reserves. She was wondering who came up with the amount that is owed and why that amount. Nina Ruberti reported that she has a list of when the owner's road reserves expires. The board stated that the road reserves amount and length of payment is written in the CC&Rs.

The proposed 2019 budget was presented to homeowners with either a proposed 5% dues increase or a 10% dues increase. In going through the two proposed budgets for 2019, the 10% dues increase would still put the association under budget due to the increase in legal fees for the Access Easement and Agreement. Kent Riemondy asked if the board had considered a one-time assessment to cover the cost of the legal fees. This wasn't something the board had discussed, but even with the increase, the budget is tight and operating expenses continue to increase, therefore, they feel an increase in dues is necessary. Vicky wanted to point out to all homeowners that Rafter J is also increasing their dues and to consider this when approving any increases. Brad Dickey motioned to approve the 2019 proposed budget with a 10% dues increase, Kent Riemondy seconded the motion. 15 homeowners were in favor of the motion, Vicky O'Donoghue was opposed. With the majority in favor, the motion passes.

5. Site Committee

The application documents for building in King Eider are available online through GTPMs website and the fee schedule mimics Rafter J. Tyson Slater and Amy Staehr will remain on the committee and the board has appointed Samuel Rendall. Samuel accepted the appointment. The board wanted to remind the homeowners that the design review first goes to King Eider site committee then goes to Rafter J.

6. Election of Board of Directors

Mark Schulte's term is up and he has resigned. He spoke with Megan Slater who is interested in running for the board. With no other nominations, Katie moved to elect Megan Slater as a new member of the Board of Directors, Samuel Rendell seconded the motion. All were in favor and King Eider welcomes Megan Slater to the Board of Directors.

7. Other Business

Vicky O'Donoghue questioned whether or not homeowners were allowed to rent out their homes. Tina Korpi explained the rules that are set forth by the Town of Jackson that need to be adhered to.

There was discussion about the drainage on the roads in King Eider and the flooding that occurs due to the grading issues within the subdivision. There were no drains put in initially; therefore, it is now up to the individual homeowner to install the proper drainage system. Tyson Slater explained that the HOA could hire an engineer to come out and give an estimate to put in a drainage system, however, this is a very large expense that the HOA is not willing to pay. Therefore, Tyson suggested homeowners install French drains to alleviate the flooding problems. Homeowners can go back to their initial site plans and look at the drainage and go back to the builder with regard to the drainage plan that was

set in place from the beginning. This will most likely incur legal fees if the homeowner is willing to pay for that. The concern of the drainage issue is the affect it is having on the road which is now becoming an HOA issue.

8. New Business

Donna Shepard questioned whether or not the new house being built on lot 42 is of an Earth tone, which is required. Brad Dickey, owner of lot 42, stated that the color was approved by Rafter J and was chosen from one of the color swatches in their office.

There was much discussion with John Canetta about his lawn area used for snow removal, He has offered to continue to maintain the lawn; however, the board agreed that the homeowner of 3210 King Eider Road should not be responsible for the maintenance of the snow removal storage area even though it is part of his property. Moving forward the HOA will be responsible for maintaining that portion of the lawn at 3210 King Eider Road. Katie Murphy recommended an agreement be drafted for clarification with future homeowners.

There is a small pothole forming at the entrance of King Eider. GTPM will get an estimate from Hunt Construction.

GTPM will contact Village Gardener for an estimate for sweeping the roads from the sand in the spring.

GTPM will coordinate with Brad Dickey, 3260 King Eider Road, the final common area landscaping and his landscaping design to be completed in conjunction with each other.

9. Adjournment

With no further business, the meeting was adjourned at 7:18pm.