

2021 Homeowners Annual Meeting Minutes

Wednesday, February 9, 2022

3 PM Mountain Time

Zoom Meeting

Before the Annual Meeting, DeNesha Anderson and Herb Heimerl discussed the Gayle Building alley and easement. DeNesha sent an email with a request for the Gayle Building owners to review the information and seek assistance to exercise the easement that is on the plat that was filed with the Town and County by the developers. DeNesha noted that they have reserved the right but never executed it. The Board discussed. Sandy and Richelle were not in favor of the request. Carol and Christine are in favor of working with DeNesha on the request. Richelle asked that DeNesha send a formal request to the Board and the Board would meet to discuss it in a future meeting with all owners in attendance.

1. Attendance

Gayle Building

Present: Carolyn Kohn, Christine Walker, Sandy Zuber, Richelle Paulsen

GTPM: Tina Korpi, Edye Sauter

2. Determination of Quorum

A quorum was determined with 4 members present.

3. Approval of 2020 minutes

Sandy made a motion to approve the 2020 annual meeting minutes. Richelle seconded the motion. The vote was all in favor.

4. Review of Financials and Proposed 2022 Budget

The actuals through 12.31.21 were reviewed. Edye reported that as of 12.31.21 the income was \$42,918, the expenses were \$51,968 with a net operating loss of \$9,050. Edye noted the areas the association was over budget were building maintenance and elevator maintenance. The balance in the operating account as of 1.25.2022 is \$13,155 and in the maintenance reserve account is \$11,435.

The 2022 proposed budget was presented. The proposed budget includes a 7% dues increase for 2022 to balance the budget. The budget items proposed with an increase are building & elevator maintenance, insurance and water & sewer. Many of the increases are due to inflation and the cost to do repairs.

Carol made a motion to approve the budget with no dues increase and a special assessment for the operating deficit of \$600 per unit. Richelle seconded the motion. The vote was all in favor. The 2022 budget is approved.

5. Unfinished Business

Gayle Building Owners Association

The parking spaces have been number 1-5 and lines painted on the floor for spots in a row against the wall. The members agreed this is fine and parking is working.

The trash has been changed from a dumpster to three trash cans. The cans are not seen from the street. The members feel the trash is working well.

6. New Business

A bike rack was discussed. Bikes and other items should not be stored under the stairs. No items should be under the stairs, this area needs to remain clear. The members will look into options later in the year.

7. Election of Board of Directors

Carolyn Kohn and Sandy Zuber's terms expire 2023. The members nominated Christine Walker, Richelle Paulsen and Dave Straus for a two-year term. Sandy made a motion to elect Christine, Dave and Richelle with terms to expire in 2024. Carol seconded the motion. The vote was all in favor.

8. Election of Board President

Carolyn made a motion to elect Christine Walker as President and Sandy Zuber as Secretary/Treasurer. Richelle seconded the motion. The vote was all in favor.

9. Other

Tina discussed that the Gayle Building is very cold. There have been many efforts and items added to improve the heat in areas of the building with pipes. There is heat tape on pipes and heaters in the access areas. We still have freezing in the pipes that leave the access area and go into the building. We recently had freezing in the pipes that go out in the street and this pushed ice back up into the drain pipes. We have had this ice melted by a large portable heater, then will get Macy's to come to jet the drain lines. The second-floor walkway is having condensation from the ceiling leaking down on the walkway. This will need to be opened up in warmer weather to investigate the issues. The owners suggested having a general contractor, Lower Valley Energy, building science folks in unit #1 and also, Tina suggests an engineer or Scott Paulsen assess the building for long-term solutions to elevate freezing pipes and leaking in the 2nd floor walkway ceiling. GTPM will reach out to the developers to get copies of the building plans. Tina noted that there is no guarantee to make the building perfect as it can not be rebuilt but look for ways to make appropriate modifications.

10. Adjournment

With no further business to discuss, Carolyn made a motion to adjourn. Christine seconded the motion. The vote was all in favor. Meeting adjourned.

Respectfully Submitted,

*Edye Sauter
Grand Teton Property Management*