

Park Place Annual Meeting

March 3, 2022 at 5:00 pm

Via ZOOM

Annual Meeting Minutes

Current Board of Directors
Dan Feuz, Reid Matthews, Robert Pope

1. Attendance

Matthew Braga

Robert Pope

Alice Stevenson

Alyssa Watkins as Proxy for Teton County

Tina Korpi, GTPM

Charley Boyton, GTPM

By Proxy: Dan Feuz

2. Determination of Quorum

With 5 of 20 homeowners present either in person or by proxy, the 1/5 quorum requirement was met.

3. Reading and Approval of 2020 Annual Meeting Minutes

Robert Pope moved to approve the 2020 Annual Meeting minutes. Alice Stevenson seconded the motion. All voted in favor.

4. Financial Review

a. Review of 2021 financials

Tina from GTPM reviewed the 2021 year-to-date financials. She indicated that the operating account has a balance of \$8,500 and there is \$25,886 in the maintenance reserve bank account. The HOA has collected \$65,039 in income this year and has spent \$62,060. Those expenses include \$14,796 that was spent from the maintenance reserve account for the roof replacement on the 955 and 915 buildings as well as the \$10,780 that has been deposited into the reserve account.

b. Review of 2022 Proposed Budget

Tina recommended an increase in dues to help build up the maintenance reserve. There was an increase of \$10 in 2020. The capital reserve study shows that staining should be done this year. Due to the large roof project, they might want to hold off until the following year. Robert Pope made a motion to keep the budget with no increases to dues. Matthew Braga seconded the motion. All voted in favor.

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5. Completed Maintenance Projects

a. Roof on 915 Building

This summer the tear of and replacement of the roof on building 915 was completed by New West and shingled by Smith Roofing. There were additional expenses that needed to be financed and assessed. The project did come in under budget at \$83,242.

Tina would like to get into the rest of the attics and check all of the trusses. GTPM will work with Honza from New West again to get this done. 955 and 915 were shingled by Smith Roofing. The cost for this came out of the maintenance reserves.

6. Future Projects

a. Discussion about removal of railroad ties

GTPM will look at the cost of having curbing done to replace the railroad ties when the HOA decides to have this done.

7. Old Business

a. Rules and Regulation Reminders

The matter of people cleaning up after their dogs was mentioned again as there are some issues around the 945 building, specifically. A review of the rules and regulations indicate that only owners are permitted to have pets and the duty is to clean up after them and not let them roam around the neighborhood. GTPM will resend the rules to owners again highlighting this regulation of the HOA.

8. Election of Directors

The three director seats are held for one-year and are all up for reelection at each annual meeting. Nobody at the meeting voiced an interest in joining the board of directors and all three board members are willing to stay on the board. Robert Pope will be listing his unit but is willing to stay on until he sells. Robert Pope made a motion to reelect the current board. Alice Stevenson seconded the motion. All voted in favor.

9. Other

GTPM will get an estimate for staining of the buildings for approval at the next annual meeting and schedule it for 2023.

10. Adjournment 5:31