

**ELK RUN HOMEOWNERS ASSOCIATION**  
**Grand Teton Property Management**  
P.O. BOX 2282  
Jackson, WY 83001  
(307) 733-0205

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**2022 Annual Meeting**  
**Tuesday, November 15, 2022 at 4pm**  
**Zoom Meeting**

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**MINUTES**

1. Attendance  
**Members:** Mark Schlosser, Teton Motors – Dave Auge (3), Jason Love  
**By Proxy:** Betty Duncombe  
**GTPM:** Demerie Edington
2. Call to Order 4:03
3. Determination of Quorum  
With 6 out of 8 homeowners present in person or by proxy, the 25% quorum was met.
4. Reading and Approval of 2021 Meeting Minutes  
Mark made a motion to approve the 2021 Annual Meeting Minutes as presented. Jason seconded the motion. The vote was all in favor.
5. Financial Review
  - a. Review of 2022 Actual Incomes/Expenses vs. Budget  
Demerie reviewed the year-to-date financial statement. She noted that there is \$18,694.72 in the operating account and \$36,965.52 in the reserve account. The HOA has collected \$32,901 in dues and expenses have totaled \$39,052. That amount includes \$10,744 in loan interest payments as well as \$5500 being deposited to the reserve account.  
The board would like to have updated loan information sent when available.
  - b. Review of 2023 Proposed Budget  
There are a couple line items that have expenses but no budget amount. Additionally, there is historically an annual increase in insurance premium. As a result, it is recommended the dues be increased by \$10/unit/month. Jason moved and Dave seconded the motion for the dues increase to be closer to \$20/month/unit with any additional amount to be added to the maintenance reserve deposit. All voted in favor. GTPM will figure out the appropriate percentage for each unit and adjust them, accordingly for 2023.
6. Election of Directors  
All three directors have volunteered to run for an additional term which will expire in 2023.
7. Adjournment 4:14