

# Gayle Building Owners Association

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## 2018 Homeowners Annual Meeting Minutes

Thursday, November 8, 2018

11 AM Mountain Time

Grand Teton Property Management Offices

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### 1. Attendance

#### Gayle Building

*In Person:* Denesha Anderson, Matt Belford (proxy for Kee Dunning)

*By Phone:* Tina Delaney, Carolyn Kohn

GTPM: Julie Hamby

### 2. Determination of Quorum

Yes. With 4 members present in person, by proxy or by phone, it was determined there was a quorum.

### 3. Approval of 2017 minutes

Denesha made a motion to approve the draft of the 2017 annual meeting minutes. Tina seconded the motion. The vote was all in favor. Minutes approved.

### 4. Review of Financials and Proposed 2019 Budget

The actuals through 10.31.18 were reviewed. Julie reported that as of 10.31.18 the HOA had an income of \$26,180.71 and expenses of \$24,215.19 for a net income of \$1,965.52. Julie pointed out the areas the association was over budget including building maintenance and planter maintenance.

As of 11.7.18, there were no delinquents and the HOA had a balance of \$9,241.73 in the operating account and \$11,835.00 in the reserve account.

The 2019 proposed budget was presented. The budget does not include a dues increase. The budget items where an increase are proposed are insurance, building maintenance, maintenance reserve deposit, management fees and smoke/fire system check. Denesha made a motion to approve the budget as presented. Tina seconded the motion. The vote was all in favor. The 2019 budget is approved.

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Grand Teton Property Management

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### **5. Unfinished Business**

#### **a. Planter Removal Bids and Discussion of Special Assessment for Removal**

The board had previously decided to remove the planters in front of units 4 and 5. Serenity Construction had quoted removing the planters, sealing the CMU joint and putting down new pavers. The board had requested additional quotes. Julie had contacted RTS, Smith Roofing and Fortress Roofing. RTS and Smith Roofing had declined to quote. Smith relayed that they would not put down a membrane and then pavers over it. They suggested locating a company who would put down a concrete sealer. Fortress would only do the work on a time and material basis.

Tina wants something in writing that the association can remove the planters since they were required when the building was constructed. Tina would also like planters put back in this area. She does not to create an area outside of her unit where people may congregate. Denesha stated that the problem with the planters is leakage. Denesha further explained that this environment is not well suited for rooftop landscaping. Carolyn stated that she is concerned about water leaking into the elevator shaft. Carolyn agreed with Tina that assurances are needed that the green space is no longer a requirement. Carolyn also suggested adding a picnic table outside of unit 2 and 3 as an area to gather. Matt stated Kee would be agreeable to that.

The owners discussed the issue further, including reconfiguring the planters. The owners asked Julie to check with the town to see if rooftop planters are still a green space requirement. Tina will check with her designer to see about other options for planters in that area. Once all of the information is gathered, the board will have a meeting to discuss how they want to proceed.

### **6. New Business**

#### **a. Insurance**

The insurance company had provided information that they felt the building was underinsured. Per an email from the insurance agent, the HOA is responsible for insuring studs out and the owners are responsible for insuring studs in. The members reviewed the amount of the coverage for the building. The members requested Julie to get quotes on increasing the coverage \$100,000 and \$200,000. They also asked Julie to check to see if there is a loss are they covered for a certain

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percentage (like 5%) more than the actual insured value, and to ask if the association adds a picnic table to the common area if there is additional liability.

### **8. Election of Board President**

The members elected Tina Delaney to serve as President of the Board.

### **9. Adjournment**

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

*Respectfully Submitted,*

*Julie Hamby*

*GTPM*