

VALHALLA 12 ASSN.
Board of Directors Meeting
Nov. 3, 2017

The Board of Directors of the Building 12 Association met at 6 p.m. Friday, Nov. 3, in the Valhalla Party Room. All directors were present: Bob Retzlaff, president; Jim Iverson, vice president; Nick Voskoboev, treasurer, and directors Steve Rudnik, Mike Seery, Linda Kermes and Kirby Walton. Also attending were three residents of Building 12.

** The board discussed the 2018 budget for Building 12, which totals \$327,720. Most accounts are in line with the current year's expenditures and as such no increase in owner dues is required. In addition to Building 12 needs, the budget includes Building 12's share of overall Valhalla complex expenditures, including salaries and necessary maintenance costs.

** The budget does not include any expenditures for installing new balcony windows in owner units. The association has been funding 50 percent of these costs (owners also paying 50 percent) during 2017 but no installations are programmed for next year. The project may or, may not be resumed in 2019.

** After a discussion, the board approved the 2018 budget which will be submitted to the Master Board for approval at that board's next meeting.

** Also on the agenda was a proposal to approve a \$1,000 per unit assessment to meet the costs of repairing roofs on Building 12' outdoor garages. This work is part of an overall Valhalla project affecting all outdoor garages in the complex. The work will be done this coming summer.

** After a discussion, the board approved the assessment applying to all units in Building 12.

** The motion that was adopted calls for a \$500 per-unit payment to be made by July 1, 2018 and the remaining \$500 to be paid by next Dec. 31, 2018. If possible, the board is encouraging payments to be made prior to those dates. If payments are not made by the dates they are subject to a late fee.

** Also, the board decided to hold the upcoming annual meeting of the Association on Wednesday, Dec. 13 at 6 p.m. in the Valhalla Party Room. More information on that meeting will be distributed to owners ahead of time.

SUBMITTED:
Bob Retzlaff, President