

**Minutes of the  
2015  
ANNUAL MEETING  
of  
VALHALLA NINE ASSOCIATION**

**December 10, 2015**

**A) CALL TO ORDER**

The 2015 Annual Meeting of Valhalla Nine Association was called to order at 5:30 p.m., December 10, 2015 by President Chambers in the Valhalla Viking Room.

**B) ROLL CALL**

Owners present were: Simonson, Muenkel, Beaver, Orr/Gumbusky, Matthys, Mohamed Sawatzky, Smelzer, Ramamoorthy, Anderson, Chambers, Dickman, Davis, Chaffee,

Those represented by proxy were owners of units 18, 22, 23, 35, 36, 37

A quorum was present. (87.90%)

Max Giefer and Judy Ohly were also present.

**C) PROOF OF NOTICE OF MEETING**

Proof of notice was presented by President Chambers. A copy of the notice is made a part of these minutes.

**D) READING OF THE MINUTES**

Reading of the minutes of the January 2015 meeting was waived and a motion to approve the minutes as written was made by Chaffee, seconded by Giefer, motion carried.

**E) REPORTS OF OFFICERS:**

**PRESIDENT**

President Chambers talked about some of the major improvements that took place in 2015 such as a new washing machine on first floor (Approximately \$900), surveillance cameras installed, for which we owe a debt of gratitude to Brian Kroeger for his contribution of payment of one half of the cost of the cameras.

Repair of stucco to garage front wall after it was damaged by a vehicle crashing into it.

**SECRETARY**

Secretary Matthys reminded all owners to check with Valhalla Management Association

before they make any improvements to their condos.

Owners of rental units should be sure to have a **no smoking** clause in their leases. Maybe we can go smoke free sometime in the future as other buildings in the Valhalla complex have already done.

Owners of rental units should be sure to instruct renters to be careful not to damage walls and carpeting or do any other damage when moving in or out. If renters do any damage while moving in or out, owners are responsible for the damage.

## TREASURER

Treasurer Giefer led the 2015 financial statement discussion. The 2016 Estimated Budget was discussed. It was noted that in 2016 there will be no increase in our association fee. However we are anticipating a special assessment to cover the following expenses:

1% Total Expenses (as a cushion for extra expenses)	943.54	2016
Annual Reserve Deposit	12,962.00	2016
Total Reserve Required	26,518.00	2016
Garage Roof Reserve	10,667.00	2016-17-18
Parking Lot reserve	<u>7,500.00</u>	2016-17-1

**Total for 2016 ----- 58,590.54**

Less current reserves----- (17,001.98)

Minus Net Operating Income----- ( 2,203.83)

**TOTAL SPECIAL ASSESSMENT NEEDED FOR 2016 ----- \$39,384.73**

**\$39,384.73** divided among VH #9 owners based upon percentage of ownership is as follows:

<u>%Ownership</u>	<u>Monthly</u>	<u>Annually</u>
<b>4.50</b>	<b>147.69</b>	<b>1,772.31</b>
<b>4.40</b>	<b>144.41</b>	<b>1,732.93</b>
<b>3.80</b>	<b>124.72</b>	<b>1,496.62</b>
<b>3.00</b>	<b>98.46</b>	<b>1,181.54</b>

A motion was made by Max Giefer and seconded by Michael Chaffee that the owners of Valhalla #9 pay the special assessment of **\$39,384.73** based on percentage of ownership as shown in the schedule. These payments must be paid no less than monthly beginning January 30, 2016, and paid in full December 31, 2016. As per our policies, a late fee will be added if not paid by the 10<sup>th</sup> of the following month.

The 2016 budget was adopted.

## F) REPORTS OF COMMITTEES

**None**

Judy Ohly, Valhalla Manager, gave her progress report for 2015. A copy of that report is attached and made a part of these minutes.

**G) OLD BUSINESS None**

**H) NEW BUSINESS**

**I) NOMINATION OF NEW DIRECTOR**

Pat Chambers was nominated as a candidate for director. There were no further nominations.

**J) ELECTION OF NEW DIRECTOR**

A motion was made by Marge Dickman and seconded by Iris Matthys that Pat Chambers be elected as a director. Motion passed.

She was unanimously elected to serve a 3-year term.

**K)** A motion was made by Michael Chaffee and seconded that two new directors be elected to serve on the board of directors of Valhalla #9. Motion carried.

A motion was made by Kurt Beaver that Michael Chaffee be nominated as a director. Motion seconded and carried.

Michael Chaffee was elected to serve a 2-year term.

A motion was made by Michael Chaffee that Kurt Beaver be nominated as a director. Motion seconded and carried.

Kurt Beaver was elected to serve a 3-year term.

The meeting was adjourned at 6:35 pm.

Submitted by:

Iris Matthys, Secretary

**Minutes of the  
MEETING OF BOARD OF DIRECTORS OF**

**VALHALLA NINE ASSOCIATION**

**December 10, 2015**

**6:40 p m**

The meeting of the Board of Directors of Valhalla Nine Association was called to order by President Chambers at 6:40 p m. December 10, 2015

The purpose of the meeting was to elect officers. Iris Matthys was nominated and elected secretary, Max Giefer was nominated and elected as treasurer and Pat Chambers was nominated and elected as president.

Michael Chaffee and Kurt Beaver will serve as directors

The meeting was adjourned at 6:45p.m.

Submitted by:

Iris Matthys, Secretary