

MINUTES OF THE MONTHLY MEETING  
MASTER BOARD OF DIRECTORS  
VALHALLA MANAGEMENT ASSOCIATION

The meeting of the Master Board of Directors was held January 19, 2016 at the Valhalla Recreation Center. Brian Kroeger called the meeting to order at 7:00 p.m.

The following Directors were present:

Doris Robertson, Assn. 1	Pat Chambers, Assn. 9
Mike Fenske, Assn. 2	Elaine Wiegert, Assn. 10
Brian Kroeger, Assn. 3	Pamela Dowd, Assn. 11
Mike Laude, Assn. 4	Jim Iverson, Assn. 12
Xavier Frigola-Baro, Assn. 5	Bob Retzlaff, Assn. 12
Louis Ohly, Assn. 6	Jan Bailey, Assn. 15
Laxman Rajput, Assn. 7	Wayne Jasperson, Assn. 15
Jacob Petersen, Assn. 8	

Also present:

Judy Ohly, Manager  
Matt Brown, Maintenance Supervisor  
Nick Voskoboev, recording secretary & chair for Long Range Planning committee  
Iris Matthys

**ROLL CALL:**

New directors were introduced to the board. Brian Kroeger thanked Richard Rosener for his service as a President of the Master Board of Directors in 2015.

**MINUTES:**

Minutes from meeting of November 17 were presented. A motion was made to waive reading of the minutes. A motion was made to accept the minutes as written. Motion carried.

**ELECTION of OFFICERS:**

Bob Retzlaff nominated Brian Kroeger to be president, Mike Fenske to be vice president, Wayne Jasperson to be treasurer and Nick Voskoboev to be Secretary. Iverson proposed to vote on each position individually, so previous motion was dismissed.

Bob Retzlaff nominated Brian Kroeger to be president, Louis Ohly seconded and called for vote. Other nominees were invited three times, but none were proposed. All board members voted in favor. Next, Bob Retzlaff nominated Mike Fenske to be vice president, Wayne Jasperson seconded, Louis Ohly called for vote. All board members voted in favor. Bob Retzlaff nominated Wayne Jasperson to be treasurer, Mike Fenske seconded, Louis Ohly called for vote. All board members voted in favor.

Bob Retzlaff nominated Nick Voskoboev to be Secretary. It will be a new voting position on the board. Judy explained that master has 12 representatives from each building, and three additional members appointed by Valhalla management. Historically additional representatives from bldg. 12 and 15 were added to the board. Now a third member appointed by Valhalla management will be added. Nick Voskoboev who has been minute taker in the previous years now will become secretary to represent the whole complex. All board members voted in favor.

**TREASURER'S REPORT:**

Judy provided the report. She stated that she usually takes directions from the treasurer, but since there was a break and new treasurer news are limited. Judy reported that all 2016 budgets successfully passed. She commented that annual financial statements were distributed to board members. Kroeger asked about delinquency list. Judy responded that she didn't get to it at the time, but have sent letters to each owner with the note about delinquency and a late fee. Kroeger asked about financial state of unit 16 in bldg 2 since the owner is delinquent on the dues. Judy commented that the owner is "underwater" and cannot refinance and cannot sell to cover debt. Since owner is not late with his mortgage payments bank has no plans of foreclosure. Judy explained that it is not in the best interest of the association to foreclosure since association will have to bear foreclosure costs, but will get no money after foreclosure since everything will go to the mortgage payment. Kroeger thanked Judy for her work and explanations of association finances.

Jacob Petersen asked a question about financial audit for Valhalla association. Judy commented that audit was discussed before, but association didn't put any money for it in this year's budget. Bailey proposed that a committee would be formed to review association finances instead of the audit. Judy stated that the audit cost proposed for last year was over \$10,000. Petersen suggested that a financial review instead of a full scale audit would cost half of that. Judy is going to get some quotes for financial review from accounting firms and bring those to the board. Kroeger proposed to revisit this topic at the June's meeting. Petersen made a motion to divert this question to Finance Committee to evaluate funding options and scope of the audit. Bailey seconded, motion carried.

## **STANDING COMMITTEE REPORTS:**

### **Finance Committee,**

No report.

Judy Ohly distributed a draft agenda for next meeting of the Finance Committee. Judy commented that Committees are not formed to the final state, and to be on a committee one doesn't have to be on master board, so interested owners are welcome to send in an application. Renters are not able to serve on a committee.

### **Building and Grounds Committee, Mike Fenske, Chair**

No meeting of the Building and Grounds Committee was held.  
Draft agenda for next meeting was distributed.

### **Executive Committee, Chair TBD**

No meeting was held.

### **Pool and Recreation Building Committee, Kathy Schwartz, Chair**

Pool and Recreation Building Committee met on January 7<sup>th</sup>. Minutes from that meeting were distributed to board members. Main point of the discussion was to see how to utilize the party room more often. Party room reservation agreement was reviewed and discussed. Next meeting is planned for March 3<sup>rd</sup>.

Judy stated that after purchase of the TV and installation of the camera Party Room account still has \$4,087 for future improvements. It was commented that Party Room doesn't have enough

rentals, and Judy commented that rental rate in the last year was about the same to the year before.

**Wage & Benefits Committee, Bob Retzlaff, Chair**

No meeting was held.

**Long Range Planning Committee, Nick Voskoboev, Chair**

No meeting was held.

**Manager's Report: Judy Ohly**

Judy distributed January Manager's report. In the main topics presentation of budgets and caretaker turnover was presented. Garage Vacancies were discussed and following discussion it will be placed on the Building and Grounds Committee meeting agenda. The committee will review the garage rental policy for modification to allow rental of vacant garages.

Surveillance camera installation at Valhalla was discussed. Recently a hit and run accident took place at building 9 and record from the camera helped to investigate the accident. Installation at building 12 was reported to be 90% done. Building 11 is next and building 4 will follow. A complex wide plan to cover the building and parking lot will be brought to the Executive Committee. A proposal to allow police department access to the camera network had positive review of master board members.

**MAINTENANCE DEPARTMENT REPORT: Matt Brown**

Matt reported that new bucket was purchased for \$1300, which is lower than previously expected \$1500. Greg from Custom Concrete will provide estimates on sidewalk repairs. Bailey asked about previous contractor, Jose from Sureseal. Judy commented that multiple options will be evaluated to find best pricing.

Matt also positively evaluated current state of the association and work of maintenance team.

**UNFINISHED BUSINESS:**

Wiegert provided updates on roof work for Bldg 10. The work in the back is done. No estimate when roof will be completed. It was commented that this team put TPO over vents on the roof, which had to be redone. Bldg 10 is the last roof which had to be replaced.

**NEW BUSINESS:**

Repair and replacement of all sidewalks was marked as a safety issue and will be conducted this summer.

Judy is working on a new website and hopes to have it running by the end of 1<sup>st</sup> quarter. She also commented on completion of roofing and change in a way Valhalla maintained grounds. Smoking policy change is taking place at Valhalla association. Buildings 5, 6 and 12 have implemented new smoking policies. Kroeger asked for a feedback, Frigola-Baro responded that feedback from owners is positive. Bailey asked if smoke free policy should be reviewed by

master board or if it is expected that each building will establish their rules. Kroeger commented that it is expected that each building will review and implement such policy individually.

Judy reminded that owners are welcome to join and participate in committees. They should contact office if interested. Petersen asked that announcement will be posted in each building. Judy responded that will post a reminding note at the time minutes are posted.

Additionally Petersen asked about camera placement / usage policy. Judy responded that it is on the Executive Committee agenda. It was mentioned that Premier contract is getting closer to a renewal date. Kroeger asked not to sign new contract until camera policy is reviewed.

Bailey asked a question about non-rental policy. She asked about percentage of unit rented and mentioned that historically it was around 25%. Judy commented that currently 35-40% units are rental. It was stated that if there are 50% or more rental units it becomes extremally difficult for buyers to get financing. Louis Ohly offered to get this information for the board and will present it at the future meeting.

**ANNOUNCEMENTS:**

None.

**OPEN COMMENTS:**

None.

**ADJOURNMENT:**

The meeting was adjourned at 8:10 p.m.

Respectfully submitted, Nick Voskoboev, Recording Secretary, Valhalla Management Association