

**Valhalla Building 3 Association
Annual Meeting
December 3, 2019**

Roll Call:

Owner's Present: Brian & Jenny Kroeger, David Hebrink, Carole Drathe, Larry Kirkland, Kathy Schwartz, Russell Boyd.

Owner's by Proxy: Yu Ma, Joan Underwood, Suresh Radhakrishnan, Jeff Loftus, Darlene Ziemann.
The owner's represented 36.3% and owner's by proxy 20.1% with a total of 56.4%.

Also present: Stacy Wilhelm - General Manager and Dan Bredesen - Maintenance Supervisor.

Call to Order of Valhalla Association Three:

The Annual Meeting was called to order on December 3, 2019 at 6:03 p.m.

Proof of Notice of Meeting:

Proof of Notice of the Annual Meeting was presented.

Reading of 2018 Minutes:

Reading of the preceding meeting minutes was waived and the minutes were unanimously approved.

President's Report:

Brian updated the members on the on the Budget for 2020, the Reserve Requirements, and the need for an assessment in 2020.

- The Board of Directors for Building 3 has reviewed the budget expenses and the reserve balance.
- The Board recommends no increase in the HOA fees for the coming year.
- The Board recommends rolling the slight increase of 0.56% from the budget into the assessment for 2020.
- The assessment is due to the money needed for the parking lot, caulking of maintenance garage, governing documents update and unit windows replacement.
- Assessments are as follows:
 - Ownership - 3.1% = \$1,139.79.
 - Ownership - 3.9% = \$1,433.93.
 - Ownership - 4.5% = \$1,654.54.
- The assessments are due October 31, 2020.
- This assessment will cover our parking lot but not the drainage/ electrical issues because we do not have the dollar amount for the rest of the project.
- We were told to prepare to expect another assessment in 2021 when we have the final dollar amounts for the drainage / electrical projects.
- The parking lot project is expected to be completed in one season and will happen in 2021.

Building 3 is receiving a new intercom system in December 2019.

- The contract for installation was awarded to Custom Communications.
- Monthly service will be provided under the Charter / Spectrum contract.

Secretary's Report: No Report.

Treasurer's Report: No Report.

General Managers Report: See Attachment.

Unfinished Business: No unfinished business.

New Business:

Road Diet proposal by the Rochester City Council.

- The council has proposed changing Elton Hills Drive from two lanes each way to one lane each way with a middle lane for bicycles and / or scooters.
- There will be a town meeting on December 9th at Hoover School and the City Council will vote on the proposal on December 16, 2019.

There was a request for re-keying the locks to the entry doors.

- The re-keying request was tabled to be discussed at a Building 3 Director's Meeting.

Nomination of New Directors:

- Kathy Schwartz was re-elected to the Board of Directors and Carole Drathe chose to resign her position.
- The decision was made to stay with 4 directors rather than 5 and in the case of a tie vote the president will make the final decision.
- The rotation of directors in 2020 will be Brian Kroeger and Jeff Loftus, Russell Boyd in 2021 and Kathy Schwartz in 2022.
- 2020 President - Brian Kroeger, 2020 Secretary - Kathy Schwartz, 2020 Treasurer - Russell Boyd, 2020 Member - Jeff Loftus.
- 2020 Master Board Designee - Brian Kroeger, 2020 RAMB Designee - Kathy Schwartz.

Motion to Adjourn:

The motion to adjourn was unanimously passed at 6:42 p.m.

Meeting Minutes Respectively Submitted By:

- Kathy Schwartz - Secretary