

Valhalla Two Association Annual Meeting

December 8, 2015

Call to Order:

The 2015 Annual Meeting of Valhalla Association Four was called to order at the Valhalla Party Room on December 8th, 2015 at 5:46 p.m.

Roll Call:

The owners present were: Brian Kroeger (14, 34), Doris Brandt (21), James Stringer (23), Richard Felt (24), Jacob Petersen (25), Dick Rosener (27, 31, 37), May Jesseph (28), Sandra Garrison (32), Mike Fenske (36) Owners represented by proxies were 13.2% with a total representation of 61.8% Also present: Judy Ohly - General Manager, Valhalla Condominiums.

Proof of Notice of Meeting:

Proof of notice was presented. Notice was mailed to all owners on November 3, 2015.

Reading of Minutes of Preceding Meeting or Waiver:

By motion, reading of the 2014 annual meeting minutes was waived. The minutes stand approved as presented.

Reports of Officers:

President – Mike Fenske commented on the replacement of the carpet in the front hallway and repaired carpet throughout the halls in the building.

The cigarette smoke smell was also addressed. The door was sealed and it seems to have taken care of the problem.

Mike commented on the completion of the roof project. It came right in on budget- \$163,000.00. Also the center roof access was not needed so it was NOT installed during the completion of the roof.

The fascia (trim/boarder) that was installed was a 2 tier instead of three which saved some money but we also had “tie offs” installed as a safety measure for anyone that works on our roof in the future. (A discussion took place over the inspection of the building and roof.

Landscaping and drain tile on the SW corner was completed because Unit #15 continued to have water seepage. Gopher Septic installed new drain tile and re-landscaped (some of the cost was shared by Building #1). Blue grass and wheat grass were used on the hillside. Prairie grass will be winter seeded.

Brian Kroeger talked about the PVC venting that was put in place by chandler, since the installation he has not noticed any condensation on his windows.

Report of Manager

Judy presented her report reflecting achievements in 2015 and goals for 2016- A copy of her presentation is attached.

Treasurer Report (Judy) - Discussed 2015 financial statement and adopted 2016 estimated budget.

Mike Fenske discussed the proposed budget. He stated that this year is a “big hit” financially but will be less in the coming years.

The monies that are due could be added to the monthly association dues or paid in installments.

Brian Kroeger suggested that we not add this amount to our dues because it could potentially effect the possible sale of the units at a later date.

Jacob Peterson made a motion to accept the budget and to fund the \$32,758.10 assessment with payments due no later than December 1, 2016. It was seconded by Dick Rosener. The budget was accepted and passed 100% of those in attendance.

Association dues will remain the same for 2016.

Cameras for our building were discussed in relationship to the security of our building. No action was taken at this time.

Secretary- No report

Unfinished Business- None

New Business

Dick Rosener resigned from the board because he will be selling his interests in Valhalla.

Judy also brought to our attention the lighting issues of our building and showed the type of light fixture selected to be installed when the current ones need to be replaced.

Nomination & Election of New Director

Jacob Petersen was nominated to fill the director term Dick Rosener vacated, and his nomination was accepted.

Brian Kroeger was nominated and elected to a three year term.

Motion to Adjourn

Dick Rosener made a motion to adjourn and Brian Kroeger seconded- it was unanimously passed at 6:45 p.m.

Meeting Minutes Respectfully Submitted by Dick Rosener