

Valhalla Eight Association Annual Meeting

December 9, 2015

Call to Order:

The 2015 Annual Meeting of Valhalla Association Eight was called to order at the Valhalla Party Room on December 9, 2015 at 7:00 p.m.

Roll Call:

The owners present were: Lou Ohly (14, 21), Allan Skalet (19), Brian Kroeger (23), Bernice Savage (28), Janet Kauphusman (29), Judy Martin (31), Julie Brown (32), Jacob Petersen (34, 36, 38) Owners represented by proxies were 18.5% with a total representation of 53.4%. 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 4, 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- No Report

Treasurer- Jacob explained the 5 items on the budget report that is required to be funded. The total reserve required must not be used, but the annual reserve deposit of \$22,786.00 can be used for capital replacement in 2016. Judy found an error in the 2016 budget in category 5015. It was short \$2,816.00 for the sidewalk repair. It was agreed to use the annual reserve for this shortage rather than adding these dollars to the assessment. A motion was made and seconded for the directors to identify small projects in the building to complete in 2016, encouraging the residents to be involved. Motion carried.

Secretary – No report.

Report of Manager

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

Unfinished Business- None

New Business

Judy explained the budget and what we would need to bring our association in line for 2016.

It was moved and passed to approve the 2016 budget with an assessment of \$46,827.13. This assessment can be paid monthly, quarterly, or all at one time, but no later than December 1, 2016

Matt Brown had Judy share info on the water heater. It was purchased in 2002 with an expected 10 year life. It is now 13 years old. Building 9 WH lasted 13 years, Building 3 WH lasted 11. Matt recommends replacement before it fails to avoid the inconvenience of not having a WH for 4 days (or more). A motion was moved and approved to replace the hot water heater in 2016.

Camera's were discussed. It was moved and approved to ask the Master Board authorize a complex wide schematic for cameras as they relate to the parking lots. The goal would be to eliminate Premier Security.

Judy also brought to our attention the lighting issues of our building and showed the type of light fixture that was selected to be installed when the current ones need to be replaced. A motion was made and approved to install the new lights in the laundry rooms. It was recommended to put the lights on motion sensors. Judy will research for the halls and laundry rooms.

Nomination & Election of New Director

Allan Skalet's term expired. Nominations opened and Jan Kauphusman was duly nominated and unanimously elected for a 3 year term.

Motion to Adjourn

Was unanimously passed at 8:15 p.m.

Meeting Minutes Respectfully Submitted by Allan Skalet and Judy Ohly