

Minutes of the
ANNUAL MEETING
Valhalla Two Association

CALL TO ORDER

The 2016 Annual Meeting of Valhalla Two Association was called to order at the Valhalla Party Room, Rochester, Minnesota on December 1st, 2016 at 5:30 p.m. by Mike Fenske, President.

ROLL CALL

Owners present: Kroeger (#14 & #34), Fair (#15), Brandt (#21), Stringer (#23), Petersen (#25), Ohly (#27, #31 & #37), Jesseph (#28), Garrison (#32), Fenske (#36).

Owners represented by proxies were 10.20%. Total representation was 58.80%.

PROOF OF NOTICE OF MEETING

Proof of notice was presented. Notice was mailed in November of 2016.

READING OF THE MINUTES OF PRECEDING MEETING OR WAIVER

A motion was made by Brian Kroeger to waive the reading of the minutes, the motion was seconded by Doris Brandt, motion passed. The minutes stand approved as printed.

REPORTS OF OFFICERS

President – Fenske opened forum requesting feedback from attending owners. He also reviewed front window that needs to be replaced. Owners approved to proceed with repair. No added cost to budget.

Treasurer – Peterson – He indicated that we are on track but recommends a 11% HOA increase. A motion was made by Jake Peterson to accept the 2017 budget with additional 11% HOA increase, the motions was seconded by May Jesseph, motion passed.

<u>%Ownership</u>	<u>Current HOA</u>	<u>New HOA</u>
5.80%	\$429.08	\$475.00
4.40%	\$325.51	\$360.34
3.70%	\$273.73	\$303.02

Secretary – No report was given.

UNFINISHED BUSSINESS – None was presented.

NEW BUSINESS

Caretaker bonus – Several positive comments were presented by owners about the caretaker’s performance. A motion was made by May Jesseph to approve a \$400 bonus. The motion was seconded by Jake Peterson, motion passed.

Back entry repair – This was discussed and was decided not to add an expense entry to 2017’s budget. Instead, it was suggested to have maintenance and May Jesseph to keen and eye on back window for continued leaks and moisture breakdown.

NOMINATION & ELECTION OF NEW DIRECTOR

The term of Jake Peterson has expired. Brian Kroeger nominated Jake Peterson for the position; Jake Peterson was elected to another three-year term.

ADJOURNMENT

A motion was made by Brian Kroeger to adjourn the meeting; the motion was seconded by May Jesseph at 6:17 p.m., motion passed.

Minutes submitted by Brian Kroeger, Secretary.