

Minutes of the
ANNUAL MEETING
Valhalla Ten Association

CALL TO ORDER

The 2014 Annual Meeting of Valhalla Ten Association was called to order at the Valhalla Party Room, Rochester, Minnesota, on January 19, 2014, at 2:00 p.m.

PROOF OF NOTICE OF MEETING

Proof of notice was presented. Owners were sent a notice on December 12, 2013.

ROLL CALL

Owners present were:

Total representation was Ferrier (#11), Aakre (#14), Keith (#15), Swalboski (#18), Dinger (#25), Chaffee (#26), Brehmer (#27), Behrends (#31), Burkey (#32), Wojcik (#34), Wiegert (#35), Schwieder (#36). Those owners represented by proxies were: Playter (#16) and Kyllo (#23). Absentees are Riccioli (#12), Mercill (#13), Gartner (#17)??, Scott (#21), Rench (#22), Rife (#24), Cinco (#28), Rizzo (#33). Total presentation was 63.9%.

Also present were Jan Timmers and Bill Casey of the Valhalla staff.

READING OF THE MINUTES

By motion, reading of the minutes was waived. The minutes stand approved as printed.

REPORTS OF OFFICERS

President—This year Elaine attended 11 Master Board meetings. Issues from the Master Board included new pool keys being web-based and redoing the signage throughout the complex. We also dealt with the tree damage after the May snowstorm. Talked with the company of Rann Pruning about cutting off the arborvitae trees at this time. Met with Jim Springborg about the condition of the front and back entrances. I attended an information meeting about a roofing option.

Treasurer—Marty reports the income and expenses of 2013. He reported we are short of the \$60,000 of the 2013 target. Jan explained the discrepancies between when the final payments were made to when the reports were put together can explain this. Where the money is being invested was asked, and the answer to that was that it is in a Wells Fargo account drawing interest. We reviewed the reserve and how the reserve funding works. There was a suggestion to add line items in the maintenance supplies budget. It was reported that utility cost was down, and Rec expenses were up. Snow removal costs were up, and a comparison between 2013 and 2014 budget showed little change.

July 2013 repairs maintenance coverage autonomic reserve account

Secretary – no report.

REPORTS OF COMMITTEES - None

UNFINISHED BUSINESS

The wanted a special meeting to address the roof will be set for late summer. The date is to be announced later.

NEW BUSINESS

The owners wanted to be alerted to when the board has chosen to spend over \$1000.

NOMINATION & ELECTION OF NEW DIRECTOR

Two board of directors' terms expire (Melinda and Elaine). Nominations were for Melinda, Elaine, and Derick. Melinda and Elaine were re-elected.

ADJOURNMENT

By motion, the meeting was adjourned at 3:00 p.m.

Respectfully submitted,

Melinda Aakre, Secretary