

Annual Meeting
Valhalla Building Fifteen Association
December 7, 2015

I. Call to Order

The meeting was called to order by President Jan Bailey at 7 P.M. Judy Ohly – Valhalla Manager – was introduced. Judy gave a presentation re' changes made and plans for the future around the complex. Included were scenes from building 15 as projected on the TV screen – a new addition to the Party room.

II Roll Call

A quorum of voting unit members was represented by a total of 67% of all the building units: 17 voting units were physically present, and 23 proxy votes were cast. Of the forty voting units represented, 18 were from the 20- 1.8 units and 22 were from the 40- 1.6 units. Comments found on 2 proxies were read - a request for a decrease in fees, as they are not in residence most of the year and the unit is empty, and concerns re 'changes in the maintenance policy. These comments will be further addressed at a future meeting.

III. Proof of Notice of Meeting

A November letter of notice of this meeting including the agenda and proxy form was postmarked 02 Nov. 2015.

IV. Report of Officers

A. Secretary. A copy of the Secretary's Report from the December 1, 2014 Annual meeting was included in the attendee's packet. It was moved by Tom Lunney and seconded by Carol Sabatke that the report be approved. Unanimously accepted.

B. President. Jan Bailey read her report of the last year (handout). To help each to stay informed or bring up concerns, Jan welcomed attendance at the monthly meetings held in her unit (106).

C. Treasurer. Carol Sabatke reviewed the Treasurer's Report and the 2015 Financial Report documents that were included in the attendee's packet, and questions from the floor about the report were discussed and answered. An end of the year report will be distributed as soon as books are closed.

V. Unfinished Business. No unfinished business was presented for consideration.

VI. Nomination and Election of New Directors- After explaining the process, and requesting nominations from the floor 3 times, the slate of David Aires, Wayne Jaspersen and Carol Sabatke were presented as on the written ballot. Tom Lunney moved the nominations be closed and the candidates be accepted by acclamation. Elmer Odland seconded the motion-approved unanimously.

VII. New business-

A. Proposed Budget. The budget proposal had been discussed by the board of directors at their November 16 meeting and was included in the attendees' packet. Carol Sabatke explained how the budget and reserve funds are currently being developed and used in compliance with state law. A 3% increase of fees is requested in 2016. Mary Farrell moved the motion to approve the 2016 Budget as presented and Ramona Digre seconded the motion. The motion carried

with one nay vote. The association fees for 2016 (starting in January) are
1.6 units - \$385.17
1.8 units - \$433.31

VII. Discussion from the floor

- A. Items left on the floor of the garage -should there be a fine charged?
(Deferred to a future meeting.)
- B. The Building 15 policy manual is being updated by the board. Look for a discussion regarding this in a future meeting.
- C. Security camera – the one over the front entrance is excellent – are others desired? (Deferred to the security committee.)
- D. Don Sabatke requested a bonus to our caretaker. David Aries moved we give her \$50. Mary Farrell seconded it - Motion failed. Karen Jacobsen moved the amount be \$100 – seconded by Susan Mainaga. Motion carried.

VIII. Announcements

Jan Bailey announced the new board of directors will meet immediately after this annual meeting.

IX. Adjournment

At 8:10, the motion for adjournment was made by Tom Lunney and seconded by many. The meeting adjourned.

Respectfully submitted by Kay Aune, secretary.