

BUILDING 12 ASSOCIATION
Annual Owners Meeting
December 15, 2018

* The annual meeting of the owners of Valhalla Building 12 Association was held beginning at 10 a.m. Dec. 18 in the Valhalla Party Room. Owners present either in person or by proxy totaled 47. Board of Directors present were: President Bob Retzlaff, Vice President Jim Iverson, Secretary Lesley Schwarz and Treasurer Nikolay Voskoboev, and Linda Kermes, Steve Rudnik and Mike Seery.

* After roll call, proof of notice of meeting, and waiver of reading of the minutes of the past annual meeting, President Retzlaff welcomed those in attendance, noting that the number of owners attending the meeting was the highest in recent years.

* In commenting on the various developments that affected Building 12, the president noted that the major construction project was the repairs and rehabilitation of the roofing of the exterior garages. Several decisions made by the Master Board will affect Building 12 and other owners in 2019. These include a new three-year contract with Spectrum television to provide cable TV programming, and high speed Internet service to all units in the Valhalla complex. In the area of lawn care, the master Board has approved a contract with a new vendor, replacing one that had the contract for several prior years.

* Vice President Jim Iverson, who also chairs the association's Building and Grounds Committee, commented on a building leakage problem that is under study. Areas in certain locations in the northwest corner of the building leak during rain storms and the matter is under study by Valhalla's maintenance department, which has engaged an engineering firm to investigate. The source of the leak has to be determined so that remedial action can be taken. It is unknown what the total costs will be.

* Another project affecting Building 12 will be work on rehabilitation of the parking lot, which will be part of an overall Valhalla project. Cost of this also hasn't been established.

* Treasurer Nikolay Voskoboev gave a rundown on Building 12 finances. The expenses for 2019 for Association 12 totals some \$346,000, some \$20,000 more than in 2018, The figure includes the Association's share of overall Valhalla costs as well as its internal expenses. The new budget reflects a approximate \$20 per month increase in owners' fees to \$380.

* The general manager's report was given by Stacy Hrtanek, who discussed the results of several preventative maintenance and inspections carried out at each association's location. These inspections are now mandatory under State law. The goal of each inspection of each building was to monitor the "limited common elements" and "common elements" within the units, to address current problems and budget for future costs.

* All during the meeting comments were solicited from owners and covered such items as snow removal, several budget items as well as the issue of whether the association-owned Unit 100 should ultimately be sold. The matter was debated pro and con and a motion was finally passed for the board to write a letter to all owners to get an overall opinion of the unit's future. This will be done within a few weeks with owners asked to either vote in favor or not of a possible sale.

* Election of directors was next on the agenda. The terms of three current board members -- Bob Retzlaff, Jim Iverson and Mike Seery -- expired at the meeting. The three were nominated again for new three-year terms and no other candidates were nominated. The three were elected by acclamation.

* There being no other business, the meeting was adjourned.

Submitted By: Bob Retzlaff, President