

**VALHALLA ELEVEN ASSOCIATION  
2017 ANNUAL MEETING  
December 15, 2017**

Valhalla Eleven Association Annual Meeting called to order at 5:08 PM by Linda Castiglioni - President.

- I. **Roll Call.** Total = 70.87 of ownership present or proxy. Thank you to everyone who attended or gave their proxy for this important meeting!

|                      |                   |  |   |
|----------------------|-------------------|--|---|
| 11                   | 4.12              | Absent   |   |
| 12                   | 4.21              | Proxy  | 4.21  |
| 13                   | 4.21              | Proxy  | 4.21  |
| 14                   | 4.12              | Present  | 4.12  |
| 15                   | 4.12              | Absent   |   |
| 16                   | 4.21              | Proxy  | 4.21  |
| 17                   | 4.21              | Absent   |   |
| 18                   | 4.12              | Proxy  | 4.12  |
| 21                   | 4.12              | Absent   | 4.12  |
| 22                   | 4.21              | Present  | 4.21  |
| 23                   | 4.21              | Present  | 4.21  |
| 24                   | 4.12              | Proxy  | 4.12  |
| 25                   | 4.12              | Proxy  | 4.12  |
| 26                   | 4.21              | Proxy  | 4.21  |
| 27                   | 4.21              | Present  | 4.21  |
| 28                   | 4.12              | Present  | 4.12  |
| 31                   | 4.12              | Present  | 4.12  |
| 32                   | 4.22              | Proxy  | 4.22  |
| 33                   | 4.22              | Absent   | 4.22  |
| 34                   | 4.12              | Absent   |   |
| 35                   | 4.12              | Present  | 4.12  |
| 36                   | 4.22              | Proxy  | 4.22  |
| 37                   | 4.22              | Absent   |   |
| 38                   | 4.12              | Present  | 4.12  |
|                      |                   |  |   |
| Total<br>24<br>units | 100%<br>Ownership | 19 units<br>Present/Proxy<br>for Annual<br>Meeting | 70.87<br>Present/Proxy<br>for Annual<br>Meeting |
|                      |                   |  |   |
|                      |                   |  |   |

- II. **PROOF OF NOTICE OF MEETING.** Notice of Annual Meeting sent out on 11/9/2017 to the Valhalla Building 11 Owners.

III. READING OF MINUTES OF PRECEDING MEETING OR WAIVER.

Linda Castiglioni requested an approval of the Annual Meeting Minutes from 12/10/2016. 1<sup>st</sup> motion to approve – Pamela Dowd; 2<sup>nd</sup> motion – Mark Wodrich; Motion approved to accept minutes as written. All in attendance approved the meeting minutes as is.

IV. REPORTS OF OFFICERS

A. President – Linda Castiglioni

**Valhalla Master Board & Valhalla Complex News:**

- New General Manager in April 2017 – Stacy Hrtanek
- All buildings are currently having their annual meetings in December 2017.
- Garage Roof 2018 project. Total \$301K for entire complex. Building 11 = \$18K
- Garage rentals and reserve parking spots. Please contact Valhalla office for openings and to be placed on the list for next available openings. Building 11 reserved parking spaces are for all residents in Building 11. Building 11 does not have any reserved spots currently being paid by individual unit owners or residents, therefore, all residents may use these spots designated for Building 11.
- Groundskeeper contract under review for 2018. One year left on current vendor.
- Most buildings are now smoke-free with 30-50 feet around the buildings to be smoke-free.

**Building 11:**

- 2017 Projects for front & back canopies repaired, three units patio walls repaired, two units windows replaced. Bids for windows and painting obtained.
- Exterior needs repairs – stucco fell off. Maintenance crew repair done by Unit #34.
- Unit 15 – in Foreclosure. Unit owes from roof assessment and most current assessment, plus monthly HOA fees = \$11K. Building 11 will recover most of this upon purchase of unit.
- New owners – Unit 12 and 33
- 2018 projects – under New Business

**Finances:** (See attached Financial Reports)

- Budget building 11 - \$105K to run building/year
- Yearly reserved required = 10% per year saved for capital maintenance items
- Current reserve account = \$222K

**New Business: Projects 2018**

Maintenance did a walk through assessment for windows, patio walls and patio doors see attachment.

- Windows \$2400/unit for 3 windows each. Pella 350 series with auto locking closure. We currently have about 30 – 33 total windows being done in 2018.
- Patio doors \$2000/unit with the replacements being done in 2018.
- Patio walls \$2000/unit with the project being done in 2018.

- Painting interior walls, ceilings and doors, including hallways, entrances, laundry rooms and storage units. Natural wood trim cleaned and touched up. The painting project will be done in 2018.
- Commercial grade porcelain tile in entrances and laundry rooms will be done in 2019.
- Commercial grade carpet in hallways and stairs will be done in 2019.
- Entrance windows and lights should be cleaned on a yearly basis.
- A decision is still being worked on for who will be doing the projects listed above.

B. Treasurer – Thomas Moon and information provided by Linda Castiglioni

a. Discussed 2017 Financial Statement – Reviewed the Financial Statements for Building 11

i. Cash Flow Summary YTD as of 11/30/2017;

- Total Income = \$95,487.77
- Total Expenses = \$78,823.47
- Net Income from Operations = \$16,664.30
- Non-operating Income YTD = \$29,877.03
- Special Assessments for Capital Projects -= \$29, 281.92
- Total Net Income YTD = \$35,009.05
- Ending Cash Balance YTD = \$224,329.23
- Total Reserve Account for capital projects = \$187,187.11
- General Operating Account = \$37,142.12 (checking account)
- Total Assets = \$224,329.23

b. Discussed Approved 2018 Budget.

- Total Expenses = \$104,920 which includes \$9,520 for Reserve Account to fund capital projects.
- The Monthly Association Dues will not change for 2017.
- Special Assessment approved in December 2015 will continue for 2017 & 2018 to ensure capital projects will have the appropriate funding.
- Valhalla Condo Complex capital projects = Garage roof replacement & parking lot. Parking lot for the Valhalla Association will require a complete removal of current lot and then a replacement.
- Building 11 capital projects = See President's Report for full details and information.

- c. Linda Castiglioni - President requested motion to approve Budget for 2018. Linda made the 1<sup>st</sup> motion to accept the 2018 Budget; Mark Wodrich made the 2<sup>nd</sup> motion. Motion approved by all to accept 2018 Budget as written.

C. Secretary – No report

V. REPORTS OF COMMITTEES – No report

VI. REPORT OF MANAGER – Stacy Hrtanek presented the following report:

## *General Manager Report*

### *Annual 2017 Report*

#### 2017 Highlights

**Management Staffing:** The community at Valhalla has been very welcoming and great to work with! Since my arrival in April, I have had a crash course on all that is Valhalla. It has been exciting, fun, and educational. Thank you to everyone that has helped me in my position thus far!

Also, Halle Scott has started in October as our Office Assistant. With her educational training and hospitality background she fits right in, and been the technology support that I have desired since I started. The community has already seen her attention to detail and friendly demeanor.

Additionally, there has been no change in Maintenance staffing since my arrival.

**Parking stickers:** The new stickers were effective in October. This change over was received well, with only a few towing incidents. Thank you to everyone for taking care this in a timely manner.

**Garbage Collection:** Advanced Disposal is now our garbage collection vendor. With this change in vendors and larger dumpster the complex will save an estimated \$25,080 per year! The dumpsters were a big change to many, but I believe the savings speak for themselves.

**Credit Card and EPayments:** Propertyware is now accepting credit card and epayments through the owner portal. For more payment options and details check out the Neighborhood News at [www.valhallacondos.com](http://www.valhallacondos.com).

**Outdoor Pool.** The pool opened on May 26<sup>th</sup> and closed on September 5<sup>th</sup>.

#### Announcements for 2018

**ACH processing.** The processing date will change from the 9<sup>th</sup> of the month to the 5<sup>th</sup> of the month, effective January 1<sup>st</sup>. This change will aide in the collections process and workload of Valhalla's office staff.

Also, as of January 1<sup>st</sup> payment processing will no longer take place through Merchants Bank's website as it has been. Instead, as approved by the Master Board in July, Propertyware will be used. This change will require additional information. To continue these electronic payments, ensure that you have filled out the change form, which can be found at [www.valhallacondos.com](http://www.valhallacondos.com). Should you have any questions please don't hesitate to contact the office.

**Garage Roof Replacement:** Replacement of the garage roof is recommended to move forward in 2018 by our Building and Grounds Committee. With the 3-year savings plan that Associations 1-11 have been following, most of the expense is already accounted for within their reserves. The expense will be dispersed dependent on the number of garage stalls the individual association owns. More information will be provided as Building and Grounds continues to finalize this project.

Looking forward to another exciting year with you all!

Respectfully,

Stacy Hrtanek, General Manager

**VII. Unfinished Business –**

See New Business for more information about the window and patio door replacements, etc.

**VIII. New Business –**

- We discussed and approved that the Caretaker should receive a \$150 Holiday bonus. Linda Castiglioni made a 1<sup>st</sup> motion to accept Caretaker bonus and a 2<sup>nd</sup> Christopher Robson. We all agreed to the Caretaker bonus.
- The Valhalla Association is planning on an Audit being done in 2020.
- We had a flood in one of the Building 11 Units due to a sewage issue. The carpet was replaced in that unit.
- Projects for 2018 and 2019 see President's Report for details.
- The Valhalla Association says that Doug Korney – Groundskeeper contract will be up shortly and discussion being made for a replacement for him.
- We had smoking violations in Building 11 with a reminder about our no smoking policy.
- We had issues with people who have service dogs, etc. with a continuous follow up to make sure rules are followed.
- Follow up on people who present improper behavior with cameras being used to address the issues.
- We have one year left in our current assessment and need everyone still owing money to complete their payments.
- We decided to have a quarterly meeting for Building 11 for the 3<sup>rd</sup> Wednesday of the month. The next meeting is set for March 21<sup>st</sup>, July 18<sup>th</sup> and October 17<sup>th</sup> at 5:30 p.m. in the Valhalla Recreation Building in the party room.

- Linda will be sending out a draft proposal for addressing the patio enclosure for all to approve in an upcoming meeting.

**IX.** Nomination of Directors – Linda Castiglioni - President requested nominations from the floor for Board Directors - Building 11.

- Linda Castiglioni term is done now for 2017.
- A motion was made to add Linda Castiglioni as Building 11 Director again. Mark Wodrich made a 1st motion and 2<sup>nd</sup> by Chris Robson to accept Linda as a Director. All agreed to accept Linda as a Board Member.
- A motion was made to add Chris Robson as Building 11 Director. Linda Castiglioni made a 1st motion and 2<sup>nd</sup> by Mark Wodrich to accept Chris as a Director. All agreed to accept Chris as a Board Member.
- A motion was made to add Mozammel Gazi as Building 11 Director. Linda Castiglioni made a 1st motion and 2<sup>nd</sup> by Mark Wodrich to accept Chris as a Director. All agreed to accept Gazi as a Board Member.

**X.** Meeting adjourned at 6:07 PM

**XI.** Next Meeting held to discuss the Building 11 Board Members for 2018

- President: Linda Castiglioni
- Vice President: Christopher Robson
- Treasurer: Thomas Moon
- Secretary: Pamela Dowd
- Member: Mark Wodrich
- Member: Mozammel Gazi

Next Annual Board meeting in December 2018

*Minutes Respectfully Submitted: Pamela Dowd*

# Associaiton 11

Balcony Window Inspection 2017

|               |          |           |           |           |           |
|---------------|----------|-----------|-----------|-----------|-----------|
| 11            | 1        | 1         | 1         | 1         |           |
| 12            | 1        | 1         |           |           |           |
| 13            |          | 1         | 1         | 1         | 1         |
| 14            |          |           | 1         | 1         | 1         |
| 15            |          | 1         |           |           |           |
| 16            |          | 1         | 1         | 1         | 1         |
| 17            | 1        | 1         | 1         | 1         | 1         |
| 18            |          |           | 1         | 1         | 1         |
| 21            |          | 1         | 1         | 1         | 1         |
| 22            | 1        | 1         |           |           |           |
| 23            |          | 1         | 1         | 1         | 1         |
| 24            |          |           |           |           |           |
| 25            |          |           |           |           | 1         |
| 26            |          | 1         |           |           |           |
| 27            |          |           |           |           |           |
| 28            |          | 1         |           |           |           |
| 31            |          |           |           |           |           |
| 32            |          | 1         |           |           |           |
| 33            |          |           | 1         | 1         | 1         |
| 34            | 1        |           |           |           |           |
| 35            |          |           | 1         | 1         | 1         |
| 36            |          | 1         |           |           |           |
| 37            |          |           |           |           |           |
| 38            |          |           |           |           |           |
| <b>Totals</b> | <b>5</b> | <b>13</b> | <b>10</b> | <b>10</b> | <b>10</b> |

## **Building #11**

### **Replacement Log**

| <b>Unit #</b> | <b>Patio Door</b> | <b>Patio Cement or Balcony Floor</b> | <b>Kitchen Window</b> | <b>#1 Bedroom Window</b> | <b>#2 Bedroom Window</b> |
|---------------|-------------------|--------------------------------------|-----------------------|--------------------------|--------------------------|
| 11            |                   |                                      | November-17           | November-17              | November-17              |
| 12            |                   |                                      | February-08           | February-08              | February-08              |
| 13            | March 2008        |                                      |                       |                          |                          |
| 14            | January 2007      | September-15                         |                       |                          |                          |
| 15            |                   |                                      | September-15          | September-15             | September-15             |
| 16            | Dec 2004          |                                      |                       |                          |                          |
| 17            |                   |                                      |                       |                          |                          |
| 18            | Feb 2009          |                                      |                       |                          |                          |
| 21            | Nov 2008          |                                      |                       |                          |                          |
| 22            |                   |                                      |                       |                          |                          |
| 23            | January 2007      |                                      |                       |                          |                          |
| 24            | 2001              | June-15                              |                       |                          |                          |
| 25            | Oct. 2008         | June-15                              |                       |                          |                          |
| 26            |                   |                                      | June 2015             | June 2015                | June 2015                |
| 27            | Sept2015          | May-14                               |                       |                          |                          |
| 28            | Nov 2008          |                                      |                       |                          |                          |
| 31            | January 2007      | September-17                         | March-05              | July-02                  |                          |
| 32            | Nov 2012          |                                      |                       |                          |                          |
| 33            | Jul-02            | September-17                         |                       |                          |                          |
| 34            |                   | September-17                         |                       |                          |                          |
| 35            | 2001              | August-16                            |                       |                          |                          |
| 36            | Aug-01            |                                      | May-00                | May-00                   | May-00                   |
| 37            | Feb-15            | May-15                               | March-00              | March-00                 | March-00                 |
| 38            | Feb-00            | September-14                         | February-00           | February-00              | February-00              |