

**MINUTES OF THE MONTHLY MEETING
MASTER BOARD OF DIRECTORS
VALHALLA MANAGEMENT ASSOCIATION
JANUARY 19, 2021**

- I. ROLL CALL & CALL TO ORDER: The meeting of the Master Board of Directors was held January 19, 2021 as a Zoom meeting due to the COVID-19 pandemic. Lou Ohly (substituting for Mike Fenske) called the meeting to order at 7:01 pm. The following Directors were Present as indicated below:

Attending =		X			
X	Assn 1-Kate DeVries	X	Assn 7-Rick Miller	X	Assn 15-Jan Bailey
	Assn 2-Mike Fenske		Assn 8-Susanne Ziebarth	X	Stacy Wilhelm-General Manager - Valhalla
	Assn 3-Brian Kroeger	X	Assn 9-Michael Chaffee	X	Dan Bredesen-Maintenance Supervisor - Valhalla
X	Assn 4-Dubravka Stupar	X	Assn 10-Elaine Wiegert	X	Director appointee- Jan Kauphusman
X	Assn 5-Dana Petron	X	Assn 11-Chris Robson	X	Director appointee- Wayne Jasperson
X	Assn 6-Louis Ohly	X	Assn 12-Jim Iverson		

- II. READING OF MINUTES: Minutes from the November 17, 2020 meeting were presented. Motion was made by Jim Iverson and seconded by Wayne Jasperson to waive the reading of the minutes and to approve them. Motion carried.

III. REPORTS OF OFFICERS: No reports.

IV. STANDING COMMITTEE REPORTS:

- A. Finance Committee Report: Wayne Jasperson, Chair. Report attached. Michael Chaffee made a motion that quarterly transfers be approved. Elaine Wiegert seconded the motion. Motion carried.
- B. Executive Committee Report: Mike Fenske, Chair. Lou Ohly presented recommendations in his absence.

Smoking violation in building 6: This is the first violation for these renters. The Executive Committee recommends a fine of \$50. Motion carried.

Request for waiver of late fee in building 10: Account has always been in good standing. The owner contacted management to inform them that payment would be late due to a medical situation. Executive committee recommends that late fee be waived. Rick Miller made a motion to accept the committee's recommendation. Wayne Jasperson seconded the motion. Motion carried.

Request for waiver of late fee in building 8: The owner submitted a request to remove late fee from a policy violation assessed in November 2020. The owner accrued the late fee while he was appealing the violation and there was no Executive Committee meeting in December. The committee recommends the fee be waived. Rick Miller made a motion to accept the committee's recommendation. Elaine Wiegert seconded the motion. Motion carried.

Owner in building 15 requested that Rental Restrictions Article XI of the Valhalla's General Policy be reviewed. Owner will bring her suggestions to the Executive Committee for review.

C. RAMB Committee Report: Lou Ohly, Chair. No meeting.

V. MANAGERS REPORT: Stacy Wilhelm, Manager. Report attached.

VI. MAINTENANCE DEPARTMENT REPORT: Dan Bredesen, Maintenance Supervisor. Report attached.

VII. UNFINISHED BUSINESS: None.

VIII. NEW BUSINESS: None.

IX. ADJOURNMENT: A motion was made by Jim Iverson and seconded by Michael Chaffee to adjourn the meeting. Motion carried. Meeting was adjourned at 7:18 pm.

Respectfully submitted,

Jan Kauphusman

Valhalla's Quarterly Reserve Transfer

January 2021

	Units	2020 Budget	2 month reserve	Current Checking Balance	Transfer to Check	Transfer to Res	Current Reserve Bal
Building 1	18	\$ 94,852	\$ 15,808.67	\$ 35,347.58	\$ -	\$ 19,538.91	\$ 49,790.09
Building 2	24	\$ 122,701	\$ 20,450.17	\$ 32,292.76	\$ -	\$ 11,842.59	\$ 68,252.21
Building 3	24	\$ 117,977	\$ 19,662.83	\$ 31,969.21	\$ -	\$ 12,306.38	\$ 92,162.78
Building 4	24	\$ 117,506	\$ 19,584.33	\$ 35,008.21	\$ -	\$ 15,423.88	\$ 104,183.55
Building 5	30	\$ 145,487	\$ 24,247.83	\$ 64,032.35	\$ -	\$ 39,784.52	\$ 124,609.75
Building 6	18	\$ 92,983	\$ 15,497.17	\$ 27,481.31	\$ -	\$ 11,984.14	\$ 74,968.19
Building 7	18	\$ 92,955	\$ 15,492.50	\$ 29,656.31	\$ -	\$ 14,163.81	\$ 76,489.61
Building 8	30	\$ 149,562	\$ 24,927.00	\$ 53,962.28	\$ -	\$ 29,035.28	\$ 97,832.31
Building 9	24	\$ 121,465	\$ 20,244.17	\$ 56,193.98	\$ -	\$ 35,949.81	\$ 62,267.52
Building 10	24	\$ 117,843	\$ 19,640.50	\$ 37,255.31	\$ -	\$ 17,614.81	\$ 73,241.48
Building 11	24	\$ 114,354	\$ 19,059.00	\$ 21,664.87	\$ -	\$ 2,605.87	\$ 164,031.48
Building 12	64	\$ 346,150	\$ 57,691.67	\$ 78,961.04	\$ -	\$ 21,269.37	\$ 107,603.91
Building 15	60	\$ 326,135	\$ 54,355.83	\$ 84,524.55	\$ -	\$ 30,168.72	\$ 141,018.56
Totals		\$ 1,959,970.00	\$ 326,661.67	\$ 588,349.76	\$ -	\$ 261,688.09	\$ 1,236,451.44

GM Report

January 2021

Annual Meeting Mailings

Just when I think we have everything figured out; we are hit with another hurdle.

I was just informed by our attorney, that we will not be allowed to hold our annual meetings remotely. In short, in-person meetings are illegal under the Governor's Emergency Order and state law prohibits remote annual meetings. With how our current By-Laws are written the next option is by mail.

The purpose of the annual meeting is to do the "business" of the association, and the only action required is the election of directors to the board. I am told the best option for the association will be to do its business through the mail. This way everyone will still get their chance to vote.

Step 1. The office will be sending a mailing (also emailing) to the association's membership. This will include:

- A cover letter.
- Board nomination form (which will have a deadline to have it returned to the office, and a return envelope)
- Previous annual meeting minutes
- Reports from committees, officers, and management
- Annual report:
 - Statement of capital expenditures
 - 2021 Budget and reserve statements
 - Income statement and balance sheet
 - Statement on any litigation matters
 - Insurance coverage
 - Statement on past due assessments

Step 2. Following the deadline for nominations, Management will create a ballot. The ballot will be mailed with a cover letter and return envelope. This will also have a deadline to be returned to the office.

Step 3. The office will track ballots and announce the results after the deadline and ballots are tallied.

Step 4. The new board will be announced, and the first meeting scheduled to determine officers.

This was a lot for me to take in. So, please let me know if you have any questions. The office has begun to prepare the mailings.

Thank you for your support.

Respectfully,

Stacy Wilhelm

Maintenance report January 2021

- In the months of November and December we had 303 workorders created and 299 closed.
- The insulation on the duct work above the Rec has been replaced.
- We will be researching a proper fix for the Rec ceiling.
- Maintenance did some tree trimming around the office building.
- We have had some turnover in the maintenance department. Will has left, and Austin has joined us.

Submitted by Dan Bredesen