

Minutes of
Valhalla Twelve Association
Board of Directors Meeting

In attendance were Linda Kermes, Nick Voskoboev, Jim Iverson, and Mike Seery, Stacy Wilhelm, General Manager. Bob Retzlaff was absent.

The board met in the Valhalla Party Room on July 10th 2020 at 5PM, to discuss the 1st draft of the Governing Documents. This update was approved by the Master Board in September of 2019 and part of 2020's budget.

Declaration Draft: After a thorough review, below are topics of note:

- Clarification will be requested regarding leases and wording within the draft.
- Content placement and headers changed, for easier reference.
- The banning of satellite dishes, smoking, and animals.
- Unit 100's wording throughout the documents, and their assessment contributions followed.

By-Law Draft: After a thorough review, below are topics of note:

- The annual packet to the owners, and its content require the fiscal year. With holding the meeting in December, we would be unable to provide the documentation. It was recommended to hold the meetings in February or March to ensure the information is available.
- Content placement and headers changed, for easier reference.
- The number of board members, and their terms changing from a 3-year to a 2-year.
- Possible compensation for the board secretary as an incentive to hold the position.

Articles of Incorporation Draft: After a thorough review, the board discussed the stated registered office of the association. The draft states it is the office of our attorney Smith Jadin Johnson. The board recommends changing this to the Valhalla Office, 342 Elton Hills.

After clarification is received from the attorney, the board will revisit tabled topics and complete their recommended changes.

With nothing further to discuss, the meeting was adjourned at 6:52 PM.

Respectfully,

Stacy Wilhelm