

## Valhalla Eight Association

### **CALL TO ORDER**

The 2<sup>nd</sup> Annual Meeting of Valhalla Eight Association was called to order at the Valhalla Party Room, Rochester, Minnesota on January 21, 2015 at 5:03 p.m.

### **ROLL CALL**

Owners present were Ellinghuysen (14, 18), Ohly (21), Kroeger (23), Skalet (19), Kauphusman (29), Brown (32), Petersen (34). Those owners represented by proxies were 35.6%. Total representation was 63.80%

### **PROOF OF NOTICE OF MEETING**

Notice was mailed December 10, 2014. The meeting of owners could not be organized because a quorum had not attended. The owners who were present, either in person or by proxy adjourned the meeting to January 21, 2015 at 5:00 p.m. The notice was mailed January 12, 2015 to all owners.

### **READING OF THE MINUTES**

By motion, reading of the minutes was waived. The minutes stand approved as printed.

### **REPORTS OF OFFICER**

Treasurer- Unit 11 assessment is now paid in full. #10 owes for the assessment and has not made any effort to pay. Attorney has been notified to bring owner to small claims court. Late fees and/or interest up to 6% can be charged.

The balance in reserves should be \$30,000 but currently it is about \$10,000 due to bad debt. The association fee will not be increased this year.

### **NEW BUSINESS**

A motion was made to charge a 6% late fee. Motion was withdrawn and a \$20 late fee/month will be assessed. A letter will be sent to #10 stating fees must be paid in full by a certain date or a monthly \$20 late fee will be assessed retroactively from the original due date.

A new boiler was discussed. \$20,000 was the price given for another building.

The term of Julie Brown has expired. By motion Jacob Petersen was nominated and elected to a 3-year term.

Allen Skalet's term expires in 2016  
Brian Kroeger's term expires in 2017  
Jacob Petersen's term expires in 2018

### **ADJOURNMENT**

Motion made, and the meeting adjourned at 5:33 p.m. Minutes submitted by Allan Skalet, Secretary