

Valhalla Eight Association
2017 Annual Meeting
Friday, December 15 2017

Meeting was called to order at 7:00 PM by President Jacob Peterson

Roll Call: Owners present: Jacob Petersen (President), Janet Kauphusman (Treasurer), Sharon Prouty (Secretary), Brian Kroeger, Eric Fairbanks, and Susanne Ziebarth
The owner's represented 26.0% and owner's by proxy 24.7% with a total of 51.0% owner's present.

Motion was made, and unanimously accepted to approve the minutes of the preceding meeting.

Officer Reports:

A) President

- a) Completed building projects: The foyer project was finished today. The cameras are almost completed, foyer cameras still need installation. Laundry room floor has been installed. Painting of the fire doors is still in progress. Boiler room door replacement is complete.
- b) Future Projects: Garage roofs to be done in 2018 and the parking lot in 2019, but that may be pushed out to 2020 or 2021.

B) Treasurer

- a) Discussed the current financial statement
- b) Discussed the proposed budget
 - i) Discussion was held regarding boiler replacement. Need to assess for this should be minimal as we have been planning for that.
 - ii) Discussion of a minor increase in HOA fees was held to address a \$3921 expected shortfall.
- c) Motion by Kroeger/2nd by Ziebarth to approve the budget with the increase in HOA fees. Passed unanimously.

C) Secretary

- a) No report

D) Committees

- a) No report

E) Report of the Manager

F) Unfinished Business: There was none

G) New Business

- a) A reminder was made that no rugs or Tile is allowed on decks.
- b) Hard surface flooring in units on the 2nd or 3rd floor require a waiver. If you have flooring and no waiver, there could be consequences. If there are noise issues, residents should notify the office.
- c) There was a discussion of an external audit for Valhalla itself. It will happen in 2020. Discussion on the timing of the audit took place. Moved by Prunty/2nd Sinclair to direct the Master Board representatives to promote a 2018 audit. Motion failed.

- d) Motion was made to not offer the caretaker a bonus at this time. Passed.
- H) Nominations were held for the position of director. Motion by Ziebarth to nominate Jacob Peterson as director. Peterson Nominated Ziebarth. Positions were approved by consensus.
- I) Without objection, the meeting was adjourned at 8:05 PM

Respectfully Submitted,
Sharon Prunty
Secretary.