

Minutes of the  
ANNUAL MEETING  
Valhalla One Association

The 2018 Annual Meeting of Valhalla One Association was held at the Valhalla Party Room, Rochester, MN at 9:30 AM on 08 December 2018.

ROLL CALL was taken (44.5%) and proxies counted (21.3%) for total representation of 65.8%. Michael Chaffee, Rodney Spencer, Kate DeVries, Steve Mulholland, Ross & Delores Robertson, Judy Ohly, and William Rood were present. Dan Bredesen, Maintenance Supervisor, and Stacy Hrtanek, General Manager also were present. A quorum being present, the President, Delores Robertson, called the meeting to order and announced the meeting was duly constituted and ready to proceed with business.

PROOF OF NOTICE OF MEETING was presented. The notice was mailed on 07 November 2018 to all owners.

READING OF THE PRIOR MINUTES was duly moved, seconded and unanimously carried that the reading be waived and the minutes approved as printed.

PRESIDENT ROBERTSON REPORTED that with the completion of the garage roofs there are no serious issues outstanding. She also reported that there has been an issue with individuals using the laundry facilities on a different floor than they reside and leaving clothes in the machines for hours.

TREASURER CHAFFEE REPORTED on the financial statements. An increase in the association fees is required to meet an anticipated budget shortfall for next year.

SECRETARY CHAFFEE – No report

COMMITTEE REPORTS – None

MANAGER HRTANEK submitted a written report.

UNFINISHED BUSINESS – None

NEW BUSINESS – The following issues were discussed:

- The condition of the master key is such that the building will need rekeying. The utility room door is particularly concerning. The total cost to rekey all the doors at this time would cost \$1500.
- Due to the general condition of the unit entrance doors, replacing them with needs to be considered. The estimated cost to replace the doors with one that included a lock controlled with a card or fob is about \$1800 per door.
- It was felt the caretaker has been doing a fabulous job and did not receive an especially generous bonus last year.

The following resolutions were duly moved, seconded and unanimously carried:

RESOLVED, the approval of the budget and the increase of the association fees, as proposed by the treasurer, effective 01 January 2019. A letter will be mailed with the exact amounts due from each owner.

FURTHER RESOLVED, that the caretaker receive a bonus this year of \$500.

FURTHER RESOLVED, that rekeying of the building be delayed for now and that the board investigate further the options for replacing the doors that could allow rekeying and/or electronic locks.

DIRECTOR Michael Chaffee's term expired. Michael Chaffee was dully nominated and unanimously elected another 3-year term as Director. In addition, Rodney Spencer was dully nominated and unanimously elected to a new 3-year term as Director.

There being no further business, the meeting was adjourned.

Submitted by Michael Chaffee, Secretary