

Minutes of the  
Regular Meeting  
Board of Directors  
Valhalla One Association

The regular meeting of the Board of Directors of Valhalla One Association was held via zoom at 6:00 PM on 4 January 2021.

President Kate DeVries, Treasurer Michael Chaffee, and Secretary Rodney Spencer were present. Also in attendance was Stacy Wilhelm, General Manager.

The following issues were discussed:

Budget Review:

- There will be no change to HOA dues in 2021.
- The Directors reviewed, discussed, and unanimously approved the Reserve Replacements for 2020.
- Reserve parking line was decreased based on the actual numbers.
- The Directors unanimously voted in favor of discontinuing the boiler update savings plan to decrease the 2021 assessment.

Parking Lot & Drainage Project

- Board reviewed and approved the parking lot plans and unanimously approved to move forward.
- The building faces a sizeable assessment this year for this project. To limit that cost while accomplishing key project goals, we are looking at removing it from this year's budget. In particular, the stairs and retaining wall will need to be redone soon, it will cost less to do them as part of this project than separately in the future, and they may be damaged in the course of the completing this project, so we have decided to do them all at the same time.

Annual Meeting

- The annual meeting is proposed to take place via Zoom on Wednesday, February 10<sup>th</sup>, at a time to be determined.

There being no further business, the meet was adjourned.

Submitted by Rodney Spencer, Secretary