

Minutes of Regular Meeting
Valhalla One
Board of Directors
February 9th, 2023 @ 6:15PM
Valhalla Party Room & Zoom

Directors 2023

- Kate DeVries - President
- Michael Chafee - Treasurer
- Rodney Spencer - Secretary
- Steve Roe - Director

Budget Review

At the meeting, the Board of Directors conducted a thorough review of the HOA budget. It was noted that there would be no need for an assessment this year, and the directors discussed several suggested HOA increases.

In particular, the following line items were discussed:

- Indoor Pool: An increase was approved for the budget to resurface the windows, which are nearing the end of their expected service life. The resurfacing is expected to extend the lifespan of the windows by approximately 20 years.
- Outdoor Pool: The pea gravel in the pool was in need of repair or replacement. After considering multiple approaches and bids, the Board approved the replacement with concrete, which is expected to result in considerable maintenance savings compared to the previous material.
- Exercise Room: The budget includes the replacement of some equipment, per popular request.
- Legal Fees: The budget includes a conservative buffer for legal fees associated with a lawsuit with another building, as well as potential future scenarios of a similar nature.
- Office Expenses: The budget includes the replacement of office furniture.

The Directors voted unanimously to increase the HOA dues as suggested.

Budget Decision - Windows & Patio Doors

The Board discussed the choice to continue to include windows and patio doors in the association budget or to shift the responsibility to the owners.

The Directors voted unanimously to preserve the current policy of including these items in the HOA budget.

Annual Meeting

An in-person Annual Meeting is planned for March 9th at 6:30 PM at the Valhalla Party Room.

Directors

There is currently one open director position on the Valhalla One Board of Directors. Information on how residents can nominate themselves or others will be announced soon.