

Minutes of the
REGULAR MEETING
Board of Directors
Valhalla Seven Association

The regular meeting of the Board of Directors of Valhalla Seven Association was held at the Valhalla Party Room, Rochester MN at 5:00 PM on 27 November 2019.

Directors Skye Davis, Mary Feuerhelm, Derick Behrends, and Richard Miller. Absent were Kelsey Graham, Chad Pectorious, and Gary Mehrkens. Also, in attendance were Stacy Wilhelm (GM) and Dan Bredesen (MS).

The following issues were discussed:

- Inspection Results – Two units need windows replaced, which is a reserve item. The Directors will be given the specifications and the scope of work in hopes to obtain additional bids.
- Surveillance System – The current condition of the building's camera was discussed. Director Miller will meet with Management to review the current system's specifications and evaluate the building's options for repairs/replacements.
- 2020 Budget – The budget for next year will increase by 0.41%. The Master Board made an assessment for the anticipated shortfall for the parking lot project. Seven's portion of the assessment is \$41,235. Additionally, the Director's reviewed options for payment. Either to cover the budget increase and parking lot assessment as an assessment or an increase in HOA Fees with a lower assessment. The Directors further discussed the reserve balances. Behrends will contact to office prior to the annual meeting for more detail.
- Balcony Policy Addition- The Directors reviewed the requested Additional Resident Policy for Building Seven residents.
 "Setting any items on or off the side of the balcony railing is prohibited for the safety of our residents."
- Front & Back Window Repair/Replacement- The Directors discussed the problems in both entrances with possible water intrusion and new code requirements. This project will be further reached in 2020.

The following resolutions were voted and adopted:

RESOLVED, approval of the budget and an assessment for the entire reserve shortfall without increasing HOA Fees.

FURTHER RESOLVED, the adaption of the Balcony Railing Policy to Valhalla Seven's Resident Policies.

There being no further business, the meet was adjourned at 6:04 PM.

Submitted by Stacy Wilhelm