

Minutes of the
ANNUAL MEETING
Valhalla Ten Association

The 2017 Annual Meeting of Valhalla Ten Association was held at the Valhalla Party Room, Rochester, MN at 5:15 PM on 07 December 2017.

ROLL CALL was taken and proxies counted. A quorum being present, the President, Elaine Wiegert, 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 13 November 2017 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 WEIGERT REPORTED that there were no major events this year.

TREASURER WOJICK REPORTED on the financial statements. An increase in the association fees is required to meet an anticipated budget shortfall. Also, an assessment of \$26,802 is needed to bring the reserves balance to the amount required by the master board.

SECRETARY CHAFFEE – No report

COMMITTEE REPORTS – None

MANAGER HRTANEK submitted a written report.

UNFINISHED BUSINESS – None

NEW BUSINESS – The following issues were discussed:

- Something needs to be done to stop the bench in the entrance from making marks on the wall.
- The entrances and second floor hallway need new carpet.

The following resolutions were duly moved, seconded and carried:

RESOLVED, with one opposed, that the association fees be increased as proposed by the treasurer effective 01 January 2018. A letter will be mailed next week with the exact amounts due from each owner.

FURTHER RESOLVED, with one opposed, that the owners can pay their total portion of the \$26,802 assessment any time before 31 October 2018, or have one-twelfth of the assessment added to their monthly association fee. A letter will be mailed next week with the exact amounts due from each owner.

FURTHER RESOLVED, unanimously, that the caretaker would be given A \$200 bonus in recognition of a job well done.

FURTHER RESOLVED, unanimously, that the entrance carpets be replaced with top grade carpet and the second-floor hallway with a slightly lesser quality.

DIRECTOR Michael Chaffee's and Connie McKenzie's terms expired, and they were duly nominated and unanimously elected to new 3-year terms as Director.

There being no further business, the meeting was adjourned.

Submitted by Michael Chaffee, Secretary