

Minutes of the
ANNUAL MEETING
Valhalla One Association

CALL TO ORDER

The 2016 Annual Meeting of Valhalla One Association was called to order at the Valhalla Party Room, Rochester, Minnesota on December 13th 2016 at 5:30 p.m. by Delores Robertson, President.

ROLL CALL

Owners present: Chaffee (#11), Kirkland (#13,#22), Kroeger (#15), Robertson (#24), Ohly (#32,#34). Owners represented by proxies were 26.40%. Total representation was 64.90%.

PROOF OF NOTICE OF MEETING

Proof of notice was presented. Notice was mailed in November of 2016.

READING OF THE MINUTES OF PRECEDING MEETING OR WAIVER

A motion was made by Brian Kroeger to waive the reading of the minutes, the motion was seconded by Mike Chaffee, motion passed. The minutes stand approved as printed.

REPORTS OF OFFICERS

President – Robertson reported that the camera installation has eliminated crime around building 1. The new LED lights are brighter and look great. Repair of connecting bridge is complete. Plans to paint front hallway siding will move forward in 2017. No assessment in 2017!

Treasurer – Chaffee - Indicated that we are on track and mentioned the master board directive to budget a 10% reserve. He also recommends for a 5.5% HOA increase. A motion was made by Brian Kroeger to accept the 2017 budget with additional HOA increase, the motion was seconded by Larry Kirkland, motion passed.

<u>% Ownership</u>	<u>Current HOA</u>	<u>New HOA</u>
6.00%	\$351.24	\$370.24
5.20%	\$304.41	\$320.88
5.10%	\$298.55	\$314.70

Secretary – No report was given.

UNFINISHED BUSINESS – None was presented.

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NEW BUSINESS

Caretaker bonus – Several positive comments were presented by owners about the caretaker's performance. A motion was made by Delores Robertson to approve a \$150 bonus. The motion was seconded by Mike Chaffee, motion passed.

NOMINATION & ELECTION OF NEW DIRECTOR

The term of Delores Robertson has expired. Brian Kroeger nominated Delores Robertson for the position; Delores Robertson was elected to another three-year term.

ADJOURNMENT

A motion was made by Brian Kroeger to adjourn the meeting; the motion was seconded by Delores Robertson at 5:45 p.m., motion passed.

Minutes submitted by Brian Kroeger, Secretary