

Minutes of the
ANNUAL MEETING
Valhalla Ten Association

CALL TO ORDER

The 2010 Annual Meeting of the Valhalla Ten Association was called to order at the Valhalla Party Room, Rochester, Minnesota on January 16, 2011 at 2:00 p.m.

PROOF OF NOTICE OF MEETING

Proof of notice was presented. Owners were sent notice on December 13, 2010.

ROLL CALL

Owners present were: Ferrier (#11), Riccioli (#12), Aakre (#14), Keith (#15), Gartner (#17), Chaffee (#26), Burkey (#32), Wojcik (#34), Wiegert (#35). Those owners represented by proxies were: Kylo (#23), Dinger (#25), Stori #36 & #38). Total representation was 59.4%. Also present were Jan Timmers and Bill Casey of the Valhalla staff.

READING OF MINUTES OF PRECEDING MEETING OR WAIVER

Reading of the minutes was waived. The minutes stand approved as printed.

REPORTS OF OFFICERS

President – Elaine reported attending ten Master Board meetings this past year and also serves on the Recreation Building committee. Some of the projects completed this past year include replacement of the party room sliding patio door, purchased a new maintenance truck and a new tractor for snow removal, work on the outdoor pool was completed. In the fall a project to control soil erosion on the hillside behind the rec building was completed. Trees on the boulevard were trimmed.

Treasurer – Marty discussed the financial statement along with the 2011 budget. He reported we ended 2010 pretty much on target. He noted there is no increase in dues for 2011. The foreclosure of Unit 31 was discussed. The owner was not paying the monthly association fee and the unit went into foreclosure.

Secretary – No report.

REPORTS OF COMMITTEES

The building committee recommended the purchase of a new dryer for 1st floor.

UNFINISHED BUSINESS

The board will review a recently completed engineering study of the building roof. The board will present a report and plan to owners as soon as possible.

NEW BUSINESS

Thanks to Tom Kylo for doing the Christmas tree lights again. By motion it was approved to give Tom a \$35 gift card to Target for his tree lighting work. Also, owners who are furnishing electricity for lighting the decorations will be reimbursed for use of their outside electric outlets.

There was a suggestion to put rosters of residents and unit numbers on the wall of each floor for easier viewing for visitors. Also, the old intercom boxes in each unit can be removed.

NOMINATION & ELECTION OF NEW DIRECTOR

The terms of Elaine Wiegert and Melinda Aakre have expired. After discussion, Elaine Wiegert and Melinda Aakre were each nominated and elected to new 3-year terms as directors.

ADJOURNMENT

Motion made, the meeting adjourned at 2:45 p.m.

Respectfully submitted,

Melinda Aakre, Secretary