

Minutes of the
ANNUAL MEETING
Valhalla Ten Association

CALL TO ORDER

The 2011 Annual Meeting of Valhalla Ten Association was called to order at the Valhalla Party Room, Rochester, Minnesota on January 15, 2012 at 2:05 p.m.

PROOF OF NOTICE OF MEETING

Proof of notice was presented. Owners were sent notice on December 12, 2011.

ROLL CALL

Owners present were: Ferrier (#11) Riccioli (#12), Aakre (#14), Keith (#15), Gartner (#17), Rench (#22), Chaffee (#26), Brehmer (#27), Burkey (#32), Wojcik (#34), Wiegert (#35). Those owners represented by proxies were: Kylo (#23), Dinger (#25). Total representation was 54.2%. Also present were Jan Timmers and Bill Casey of the Valhalla staff.

READING OF MINUTES OF PRECEDING MEETING OR WAIVER

By motion, 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. She noted the party room refurbishing has been completed. Discussed the building roof replacement and special assessment payment schedule. Discussed the status of Unit 31 which is in foreclosure and we have filed for eviction of the tenant.

Treasurer – Marty discussed the year-end financial statement and budget. He noted there is no dues increase for 2012. By motion the 2012 budget was approved as presented.

Secretary – No report

REPORTS OF COMMITTEES – No report

UNFINISHED BUSINESS – None

NEW BUSINESS

Thanks to Tom Kylo for decorating the Christmas tree again. Discussed reimbursing owners whose outside outlets are being used for Christmas lights at \$5 each. A \$40 gift card to Target will go to Tom Kylo again for his tree lighting work.

Discussed unit window replacements, which are being done as needed. Funds for this expense comes from the reserve account.

Elaine reported on the repair of the wall under the steps of the 1st floor landing. It was noted the wallpaper in front lobby needs repair.

Parking lot repair will be done as needed.

Evelyn Burkey questioned the legality of the assessment for the roof replacement.

NOMINATION & ELECTION OF NEW DIRECTOR

The terms of Pat Keith and Michael Chaffee have expired. By motion Pat Keith and Michael Chaffee were nominated and elected to new three-year terms.

ADJOURNMENT

Motion made, the meeting adjourned at 2:55 p.m.

Respectfully submitted,

Melinda Aakre, Secretary