

Minutes of the
ANNUAL MEETING
Valhalla Two Association

CALL TO ORDER

The 2016 Annual Meeting of Valhalla Two Association was called to order at the Valhalla Party Room, Rochester, Minnesota on December 6th 2017 at 6:02 p.m. by Mike Fenske, President.

ROLL CALL

Owners present: Kroeger (#14, #25 & #34), Fait (#15), Fynskow (#17), Stringer (#23), Ohly (#27, #31 & #37), Jesseph (#28), Fenske (#36). Owners represented by proxies were 27.8%. Total representation was 66.9%.

PROOF OF NOTICE OF MEETING

Proof of notice was presented. Notice was mailed in November of 2017.

READING OF THE MINUTES OF PRECEDING MEETING OR WAIVER

A motion was made by Judy Ohly to waive the reading of the minutes, the motion was seconded by May Jesseph, motion passed. The minutes stand approved as printed.

REPORTS OF OFFICERS

President – Fenske opened forum requesting feedback from attending owners. He also reviewed back stairway window area.

Treasurer – No report. Judy Ohly made a motion to accept the 2018 budget. The motion was seconded by Brian Kroeger, motion passed.

<u>% Ownership</u>	<u>Current HOA</u>	<u>New HOA</u>
5.80%	\$475.00	\$475.00*
4.40%	\$360.34	\$360.34*
3.70%	\$303.02	\$303.02*

* - No Change

Secretary – Kroeger - No report was given.

**Valhalla Two Association
December 6th 2017
Page Two**

UNFINISHED BUSINESS

Back entry repair – May Jesseph stated that she has not noticed any new water leaks or condensation buildup. Owners recommended no action. May Jesseph further stated that she will continue to monitor this.

NEW BUSINESS

Caretaker bonus – Several positive comments were presented by owners about the caretaker's performance. A motion was made by May Jesseph to approve a \$450 bonus. The motion was seconded by Judy Ohly, motion passed.

NOMINATION & ELECTION OF NEW DIRECTOR

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

ADJOURNMENT

A motion was made by May Jesseph to adjourn the meeting; the motion was seconded by Judy Ohly at 6:30 p.m., motion passed.

Minutes submitted by Brian Kroeger, Secretary