

Minutes

Valhalla 2
Board of Directors Meeting

January 5th @ 6PM

In remote attendance were Mike Fenske- President, Renee Bailey, Brian Kroeger, and Stacy Wilhelm, General Manager

Reserves review- The Board reviewed the draft reserve statements with the expanded detail on unit windows, balconies, and garages. After discussion, Brian made a motion to accept the reserve statements. Renee seconded, motion carried.

Budget review- The Board reviewed the draft 2021 operating budget and reserve requirements. It was noted dues will not be increasing and due to an overall decrease to the operating budget, the building will have an overage of \$4,572. The Board further discussed and made adjustments to the reserve requirements. Brian made a motion to approve the adjusted budget. Renee seconded, motion carried.

Parking lot & drainage project- The Board reviewed the scope of work for the parking lot project. Mike made a motion to approve the proposed parking lot scope of work. Brian seconded, motion carried.

Annual Meeting- The Board selected to hold Valhalla Two's 2020 annual meeting on Tuesday, February 9th at 7PM.

With nothing further to discuss, Renee made a motion to adjourn the meeting. Mike seconded. Meeting was adjourned at 6:44PM.

Respectfully,

Stacy Wilhelm