

Minutes of the
ANNUAL MEETING
Valhalla Four Association

CALL TO ORDER

The 2013 Annual Meeting of Valhalla Four Association was called to order at the Valhalla Party Room, Rochester, Minnesota on January 23, 2014 at 7:00 p.m.

ROLL CALL

Owners present were: Berlin (#12), Grothe (#14), Stupar (#18), Lear (#23), Berschet (#24), Harstad (#26), Attala (#35), Forsyth (#37). Those owners represented by proxies were 32.8%. Total representation was 66.4%. Also in attendance were Jan Timmers and Bill Casey of the Valhalla staff and Michael Chaffee representing Wrase Hares on a proxy.

PROOF OF NOTICE OF MEETING

Notice of the meeting was mailed to all owners on December 12, 2013.

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 – Berschet reported things are going along and we need to discuss steps needed to proceed on roof project. Stupar expressed concerns about the leaking in her unit last spring when we had lots of heavy wet snow. Casey explained what occurred. There was lots of discussion regarding how and when to proceed with the roof project. Chaffee offered his opinions since he is currently involved with other buildings where he owns units. It was generally agreed that a special meeting should be held in the early spring to discuss this issue further.

Treasurer – Timmers reviewed the end of year financial statement and proposed budget for 2014. The budget has a 2% increase for 2014.

Secretary – No report

REPORTS OF COMMITTEES – No report

UNFINISHED BUSINESS

The roof replacement was discussed under the president's report.

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NEW BUSINESS

There was no new business.

NOMINATION & ELECTION OF NEW DIRECTOR

The term of Judy Berschet has expired. By motion, Judy Berschet was nominated and elected to a new 3-year term.

ADJOURNMENT

By motion the meeting adjourned at 8:00 p.m.

Minutes submitted by Jan Timmers, Recording Secretary