

Minutes of the
REGULAR MEETING
Board of Directors
Valhalla Eight Association

The regular meeting of the Board of Directors of Valhalla Eight Association was held at the Valhalla Party Room, Rochester MN at 3:30 PM on 11 November 2019.

Directors Jacob Petersen, Jan Kauphusman, and Stephanie Ziebarth were present. Also, in attendance was Stacy Wilhelm (GM).

The following issues were discussed:

- Inspection Results – Units #26, & 30 need windows, and #27, & 36 need their patio deck boards replaced, which are reserve items.
- Surveillance System – The current condition and possible replacement of the building security cameras were discussed. Two bids were reviewed – Custom Security and Computer Danamics.
- 2020 Budget – Our budget for next year will increase by 1%. The Master Board made an assessment for the anticipated shortfall for the parking lot project. Our building's portion of the assessment is \$38,322. Our options to cover the budget increase and parking lot assessment as an assessment or an increase in HOA Fees with a lower assessment.

The following resolutions were voted and unanimously adopted:

RESOLVED, the needed replacements that were identified in the inspection will be done this year.

FURTHER RESOLVED, Computer Danamic will be hired to install the cameras.

FURTHER RESOLVED, approval of the budget and an assessment for the entire reserve shortfall without increasing HOA Fees.

There being no further business, the meet was adjourned at 4:06 pm.

Submitted by Stacy Wilhelm