

MEETING MINUTES

ANNUAL MEETING FOR BUILDING NINE

Date: June 25, 2025

Time: 6:00 p.m.

Location: Valhalla Party Room

MEETING CALLED TO ORDER

Meeting called to order at 6:00 p.m. by President Kurt Beaver

ROLL CALL

Owners present: Kurt Beaver, Lynette Musolf, Iris Matthys, Connie Sawatzky, Patricia Orr, Christian Miksanek, Martha Lindberg, Edie Clausen, Michael Chaffee, Melissa Veley, Kaitlyn Smelley, Proxy, Lauren Manteuffel.

A quorum was reached with 48.2% of owners present.

Also present: General Manager Jill Bailey

PROOF OF NOTICE OF MEETING

Proof of notice of meeting was presented.

REPORT OF OFFICERS

Secretary's report – none

Treasurer's report – none

President's report – See attachment included as Exhibit A

REPORT OF GENERAL MANAGER

Because the projected expenditures exceeded the projected income for building 9 in 2025, there will be an increase in the HOA fees. Our expenses have increased over the previous year. She cited insurance as an example. Companies do not want to ensure multiple residence communities, such as condominiums, and it is hard to even receive bids from them,

so we were fortunate to receive three bids. Valhalla is considered a high-risk property because of our many claims for water damage in the past. But we are improving in this respect. Only one claim has been submitted since she became general manager. Also, instead of a \$5,000 deductible, it will be \$25,000. Homeowners should consult their insurance agents about the increase. All owners are required to have "homeowner's insurance". Proof of this will be required by the general manager, Jill Bailey. She also mentioned that some utilities are going up, such as electricity and water.

UNFINISHED BUSINESS

None.

NEW BUSINESS

2025 Budget.

The 2025 Budget was discussed and accepted as presented.

There will be an increase in our HOA fees to make up for the shortfall in our income. This will begin August 1, 2025. There will also be a special assessment to cover our "Reserve Account" shortfall. This will begin August 1, 2025 and be due December 1, 2025. See the attachment for a breakdown by owner share.

NOMINATIONS AND ELECTION OF NEW DIRECTORS

Written nominations – none.

Michael Chaffee volunteered. Connie Sawatzky nominated Christian Miksanek, seconded by Iris Matthys. Michael Chaffee nominated Connie Sawatzky, seconded by Iris Matthys.

Vote Michael Chaffee moved that the nominations be closed and that a unanimous ballot be cast for all nominees. Edie Clausen seconded the motion. Motion carried.

ANNOUNCEMENTS

The new board of directors will meet immediately after adjournment of the meeting.

MEETING ADJOURNED

Meeting adjourned at 6:50 p.m.

Note:

Directors' terms

Kurt Beaver (24-25)

Iris Matthys (24-25)

Michael Chaffee (25-26)

Christian Miksanek (25-26)

Connie Sawatzky (25-26)

Valhalla Management Office

Roll Call

Valhalla 9

| Unit# | Owner | | Owner | | %Ownership | Present | Proxy |
|-----------------------|--------------------------|----------------|------------------|-----------------|------------|---------|-------|
| | Last | First | Last | First | | | |
| 11 | Manteuffel | Lauren | | | 4.5% | | |
| 12 | Beaver | Kurt | | | 3.8% | | |
| 13 | Musolf | Lynette | | | 3.0% | | |
| 14 | Flatum | David / Sandra | Flatum | Sandra | 4.5% | | |
| 15 R | Ledesma | Angelica | | | 4.5% | | |
| 16 | Matthys | Iris | | | 3.8% | | |
| 17 | Sawatzky | Connie | | | 3.8% | | |
| 18 R | Manske | Ryan | | | 4.5% | | |
| 21 | Gustason | Drew | | | 4.5% | | |
| 22 | Orr | Patricia | | | 3.8% | | |
| 23 | Larsen | Michael | | | 4.4% | | |
| 24 | Miksaneck | Christian | | | 4.5% | | |
| 25 R | Boyer | Phil / Bonnie | Boyer | Bonnie | 4.5% | | |
| 26 R | Ramamoorthy | Dharani | | | 3.8% | | |
| 27 R | Raygor | Elizabeth | | | 3.8% | | |
| 28 R | Starcke | Rod | | | 4.5% | | |
| 31 R | Moravec | MJ / Dan | Moravec | Dan | 4.5% | | |
| 32 | Lindberg | Martha | | | 3.8% | | |
| 33 | Davis Clauson | Ginger Eli | Davis | Kate | 4.4% | | |
| 34 | Chaffee | Michael | | | 4.5% | | |
| 35 | Velez | Melissa | | | 4.5% | | |
| 36 | Krippner | Kevin | | | 3.8% | | |
| 37 | Smelter | Kaitlynn | | | 3.8% | | |
| 38 R | Smelser | Dave / Lily | Smelser | Lily | 4.5% | | |
| | | | | | 100.0% | | |
| Totals: | | | | | | | |
| Total Representation: | | | | | | | |