

**Annual Meeting  
Valhalla HOA # 12**

**Present: Quorum was met with 30 residents represented by their presences or via proxy. Also in attendance C. Robson, GM.**

**Absent board member: T. Svec**

**Called to order: 10 AM**

**Adjourned: 11:15 AM**

***Report of Officers:***

**N. Voskoboev provided information relating to the budget status of the Association. C. Robson, GM also provided detail on how the budget numbers are arrived at. One point of importance to be emphasized is that expenses, on occasion, exceed income.**

**The increase in individual unit assessment to \$415.00/ month will go into effect on May 1, 2023. The special assessment to each unit owner in the amount of \$280.00 is due in full by Dec 10, 2023. This can be paid in any number of ways, monthly installments, one lump sum--just so it is paid in full by the due date. J.Iverson reviewed the HOA fee and special assessments levied over the last 9 years.**

**Another point made by an owner was related to investment in the upkeep and the need to be aware of the many needs this building is requiring and will likely require into the future. To that point, we do have a list of long-term activities related to building upkeep and should routinely review that list. Financial status is front and center to activities related to building upkeep/enhancement.**

**Additionally, the process of HOA monthly assessment will be examined by the Board of Directors at each budget development meeting in an effort to systematically/annually adjust the dues rather than adjusting them every 2-3 years.**

***Report of Committees:***

**Nothing to report.**

***GM Report:***

**C. Robson, GM reviewed his annual report for 2022. Mr. Robson spoke of the water leaks being experienced in building #12 and now have identified the origin of the water intrusion and what repairs will be required to the affected units.**

***Board of Director membership/openings:***

**The floor was opened for nominations to an open seat of the board. There was no interest expressed in the general meeting by anyone wishing to be considered to fill the open seat position. N.Voskoboev and T.Svec, whose terms are up, were elected to another term.**

**Submitted by J.Iverson**