

**MINUTES OF THE MONTHLY MEETING
 MASTER BOARD OF DIRECTORS
 VALHALLA MANAGEMENT ASSOCIATION
 SEPTEMBER 15, 2020**

- I. ROLL CALL & CALL TO ORDER: The meeting of the Master Board of Directors was held September 15, 2020 as a Zoom meeting due to the COVID-19 pandemic. Mike Fenske called the meeting to order at 7:01 pm. The following Directors were Present as indicated below:

Attending =		X			
X	Assn 1-Kate DeVries	X	Assn 7-Skye Davis	X	Assn 15-Jan Bailey
X	Assn 2-Mike Fenske		Assn 8-Susanne Ziebarth	X	Stacy Wilhelm-General Manager - Valhalla
X	Assn 3-Brian Kroeger	X	Assn 9-Monika Anderson	X	Dan Bredesen-Maintenance Supervisor - Valhalla
X	Assn 4-Dubravka Stupar	X	Assn 10-Elaine Wiegert	X	Director appointee- Jan Kauphusman
X	Assn 5-Dana Petron	X	Assn 11-Chris Robson	X	Director appointee- Wayne Jasperson
X	Assn 6-Louis Ohly	X	Assn 12-Jim Iverson		

- II. READING OF MINUTES: Minutes from the August 18, 2020 meeting were presented. Motion was made by Wayne Jasperson and seconded by Jim Iverson to waive the reading of the minutes and to approve them. Motion carried.

- III. REPORTS OF OFFICERS: Mike Fenske expressed his appreciation to Louis Ohly for presiding over last month's meeting in his absence.

IV. STANDING COMMITTEE REPORTS:

A. Finance Committee Report: Wayne Jasperson, Chair. Report attached. Wayne Jasperson was interrupted by the representative from Building 7 while giving his report. The representative was warned by the President that she was out of order. Wayne Jasperson continued with his report. Common equipment and building reserves were reviewed. Motion was made by Jan Bailey and seconded by Lou Ohly to approve the reserve amounts. Motion carried. Decision to budget for an Audit versus Review was addressed. Committee recommends scaling down and budgeting for a Review, unless the auditors raise concerns. Then a full audit will be scheduled and budgeted in the 2021 budget. Jan Kauphusman made a motion to budget for a review. Brian Kroeger seconded the motion. Motion carried with dissenting votes by Skye Davis and Dana Petron.

B. Executive Committee Report: Mike Fenske, Chair.

Hearing for building 1: Tenant has been leaving garbage in the hallway. Owner has been taking out the trash as soon as he is notified. Since there are certain restrictions on what the owner can do to resolve the issue, due to the corona virus, the

recommendation was made to waive the fine. Jan Bailey made a motion to waive the fine. Brian Kroeger seconded the motion. Motion carried.

Hearing for building 8: This was a rental restriction violation. Owner had not notified office of address change so did not receive notice of violation right away. No action needed since this owner is now in compliance.

Discussion was held on the proposed changes to the governing documents.

- 1) In the article of incorporation it was agreed that the address should be changed to 342 Elton Hills Drive NW Rochester MN 55901 instead of the lawyer's address.
- 2) In the by laws it was agreed that renters should not serve on the board.
- 3) Regarding attendance – that all owners be able to attend the annual or special meeting of the Master Association, it was decided that the attorney should review.
- 4) Regarding the request to remove the two at large directors, it was decided that it should be left as is.
- 5) Regarding that no person may hold two director positions, it was agreed that the word “two” be replaced by “multiple”.
- 6) It was agreed that terms of directors be staggered to avoid all expiring in the same year.
- 7) It was agreed that the lawyer should review the request to change the term of office to two years, rather than three.
- 8) State law dictates so no proxies are permitted at Master Board meetings.
- 9) It was agreed that the lawyer should review the section regarding action taken without a meeting.
- 10) It was agreed that “Only the President and VP must be members of the Board of Directors” be left as is.
- 11) It was agreed that the by-laws should not be recorded since it is not required and would be an additional expense.
- 12) The lawyer will also be asked to review 4.4 in the by-laws per request from Skye Davis.

C. RAMB Committee Report: Lou Ohly, Chair. Report attached. The committee recommends accepting MC Outdoors proposal for the 2021 grounds contract. Jan Bailey made a motion to approve the committee's recommendation. Brian Kroeger seconded the motion. Motion carried.

- V. MANAGERS REPORT: Stacy Wilhelm, Manager. Report attached.
- VI. MAINTENANCE DEPARTMENT REPORT: Dan Bredesen, Maintenance Supervisor. Report attached.
- VII. UNFINISHED BUSINESS: None.
- VIII. NEW BUSINESS: Skye Davis indicated she had no new business to discuss since the changes to the governing documents were already discussed.
- IX. ADJOURNMENT: A motion was made by Jim Iverson and seconded by Brian Kroeger to adjourn the meeting. Motion carried. Meeting was adjourned 8:13 at pm.

Respectfully submitted,

Jan Kauphusman

GM Report

September 2020

Budget Prepping

Draft budgets for 2021 are almost completed. Once the drafts are ready, the finance committee will be asked to review them before they are turned over to the associations.

Owners can expect a copy of the 2021 budget in their annual packet, which the office anticipates mailing out in February. The packet contents will follow as outlined in the draft governing documents and will include:

- A statement of any capital expenditures in excess of 2% of the current budget or \$5,000, whichever is greater, approved by the association for the current year or succeeding two fiscal years.
- A statement of the balance in any reserve or replacement fund and any portion of the fund designated for any specified project by the Board of Directors.
- A copy of the statement of revenues and expenses for the Association's last fiscal year, and a balance sheet as of the end of said fiscal year.
- A statement of the status of any pending litigation or judgments to which the Association is a party.
- A detail description of the insurance coverage provided by the Association, including a statement as to which, if any, of the items referred to in Section 515B.3-113, subsection (b) of the Act, are insured by the Association.
- A statement of the total past due assessments on all Units, current as of not more than 60 days prior to the date of the meeting.

Updated Insurance for draft docs.

Both the draft Master and Association governing documents were provided to our current insurance agent, Matt Christenson with WA Group. Upon his team's review they brought forward potential insurance conflicts as they were originally stated. Through multiple meetings our attorney and insurance agent agree changing the draft to the below statement make it clearer for what is covered by Valhalla:

The Association's policy or policies are not obligated to cover the following items within Units: (i) ceiling or wall finishing materials; (ii) floor covering; (iii) cabinetry; (iv) finished millwork; (v) electrical or plumbing fixtures serving a single Unit; (vi) built-in appliances; or (vii) other improvements and betterments, regardless of when installed. The Association, may, if it desires, purchase endorsements that cover the following items within Units: (i) ceiling or wall finishing materials; (ii) floor covering; (iii) cabinetry; (iv) finished millwork; (v) electrical or plumbing fixtures serving a single Unit; (vi) built-in appliances; or (vii) other improvements and betterments, regardless of when installed.

Anniversary

I would like to congratulate Sam Giefer, Administrative Assistant, for completing his 6th year with Valhalla! He began his employment for data entry when converting to Propertyware. His knowledge of Valhalla and our software is a great resource for our team. If you see him, please congratulate him on this accomplishment. Thanks for all you do, Sam!

Respectfully,

Stacy Wilhelm

Maintenance report September 2020

- The pool will be closed as of September 8th.
- We are scheduling with Thatcher to make the needed repairs to the pool.
- All bikes without tags have been collected and we will hold on to them for 30 days.
- Maintenance will be getting boilers ready for the winter months.
- The pool gates are finally finished.
- Maintenance will also be preparing the snow equipment for winter.
- In the month of August we had 192 work orders created and 199 work orders completed.

Submitted by Dan Bredesen