

Minutes of the
ANNUAL MEETING
Valhalla Two Association

CALL TO ORDER

The 2018 Annual Meeting of Valhalla Two Association was called to order at the Valhalla Party Room, Rochester, Minnesota on December 8th 2018 at 11:00 a.m. by Mike Fenske, President.

ROLL CALL

Owners present: Kroeger (#14, #25, #27 & #34), Fait (#15), Brandt (#21), Ohly (#31), Jesseph (#28), Fenske (#36), Renee Bailey (#37). Owners represented by proxies were 24.1%. Representation was 62.5% of total owners.

PROOF OF NOTICE OF MEETING

Proof of notice was presented. Notice was mailed in November of 2018.

READING OF THE MINUTES OF PRECEDING MEETING OR WAIVER

A motion was made by Judy Ohly to waive the reading of the minutes, the motion was seconded by May Jesseph, motion passed. The minutes stand approved as printed.

REPORTS OF OFFICERS

President – Fenske opened forum requesting feedback from attending owners. He met with Service King carpet cleaners before the meeting.

Treasurer – Judy Ohly stated that the building finances look very healthy. Mike Fenske made a motion to accept the 2019 budget. The motion was seconded by Judy Ohly, motion passed.

Secretary – Kroeger - No report was given.

<u>% Ownership</u>	<u>Current HOA</u>	<u>New HOA</u>
5.80%	\$475.00	\$546.62*
4.40%	\$360.34	\$414.67*
3.70%	\$303.02	\$348.70*

* - 15% Increase

UNFINISHED BUSINESS

None.

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NEW BUSINESS

Director Fenske motioned to have the front entrance of building 2 shampooed and to discuss a plan to have carpets shampooed more frequently. Motion passed.

Director Kroeger brought up the idea of replacing current boiler system in building. He recommends the replacement to be planned for replacement in 2020. Director Ohly stated that building 2 currently has \$14,000 in reserves which could be applied towards boiler replacement. At this rate, no assessment would be necessary. The process of obtaining bids will commence in 2019.

NOMINATION & ELECTION OF NEW DIRECTOR(S)

The term of Brian Kroeger has expired. Brian Kroeger, Renee Bailey and Danelle Fait were nominated to fill and expand the number of directors to 5 members. Brian Kroeger and Danelle Fait were elected to a three-year term and Renee Bailey to a one year term.

ADJOURNMENT

A motion was made by May Jesseph to adjourn the meeting; the motion was seconded by Brian Kroeger at 12:07 p.m., motion passed.

A meeting of the directors was held immediately after adjournment:

A motion was made by Judy Ohly to approve a \$450 bonus. The motion was seconded by Mike Fenske, motion passed.

Election of Officers for 2019 term:

Mike Fenske, President	12/31/2020
Judy Ohly, Treasurer	12/31/2020
Danelle Fait, Secretary	12/31/2021
Brian Kroeger	12/31/2021
Renee Bailey	12/31/2019

Meeting concluded at 12:30 by general consensus.

Minutes submitted by Brian Kroeger, Secretary