

**Master Board of Directors Budget Meeting  
Valhalla Management Association  
Minutes  
March 31, 2026 – 6:00PM – Valhalla Party Room**

- 1. Call to Order and Roll Call:** The Master Board of Directors budget meeting on March 31, 2026, was called to order at 6:00PM by President Kate DeVries.

Attending = X Absent = A

X	Assn 1-Kate DeVries	X	Assn 7-Muthuvel Jayachandran	X	Assn 15-Jill Bailey
X	Assn 2-Brian Kroeger	X	Assn 8-Jan Kauphusman	X	Appointed-Danette Anderson
X	Assn 3-Kathy Schwartz	X	Assn 9-Kurt Beaver	X	Appointed-Jim Iverson
X	Assn 4-Dubravka Stupar	X	Assn 10-Linda Castiglioni	X	Jill Bailey-General Manager
A	Assn 5-David Kinneberg	A	Assn 11-Brian Snow		
X	Assn 6-Derick Behrends	A	Assn 12-Paul Schultz		

**2. New Business**

- a. 2026 Budget – Jill Bailey
  - i. Reviewed proposed 2026 VMA budget by category:
    - a) 5030 Garbage Removal. Reduced for 2026 shared expenses because each building will now be billed separately similar to other utilities. All buildings except 12 and 15 billed equal amounts. Discussion included consideration of fob reader or keypad on enclosures to ensure residents are using their building’s garbage enclosure and non-residents are unable to access.
    - b) 5055 Grounds. Overage in 2025 due to additional fertilizing; can reduce number of fertilizer applications for 2026. Reduce service to mowing every other week and fall clean-up. Questions regarding trimming bushes throughout the year or holding until fall clean-up will be directed to RAMB. Master Board recommended increasing 2026 budget by \$15K to allow for two fertilizer applications and extra mowing if needed and by \$5K for tree replacement.
    - c) 5060 Snow Removal. No budget change.
    - d) 5500 Rec Expenses. Minor expenses in rec area not captured in other categories (i.e., lawn chairs). Master Board recommended moving \$2K from 6180 Misc Expenses to this category.
    - e) 5505 Rec Utilities. Increased for anticipated RPU increases.
    - f) 5540 Indoor Pool and 5545 Outdoor Pool. Thatcher services and pool licenses. Other pool expenses are captured in other categories (utilities, payroll, insurance, supplies). Discussion included information on costs to open and maintain the outdoor pool for one season (\$49,956) excluding any unexpected repairs and cost of pool supervisors. Maintenance renewing pool certification; recommend GM obtain certification to assist/relieve Maintenance if needed. Daily pool cleaning and inspections by a certified individual required by Olmsted County. Discussion included consideration for robot/automatic pool cleaner (approximately \$400) to save time and payroll on pool cleaning.
    - g) 5550 Party Room. No allocation needed.
    - h) 5555 Exercise Room. Master Board recommended adding \$2K allocation for unexpected repairs or replacements.
    - i) 5560 Maintenance Equipment Repair/Replacement. Includes skid, John Deere, plowing equipment. Increased to \$5K for repairs to plowing equipment.
    - j) 5565 Supplies. No budget change.

- k) 5610 Accounting. Increased to \$25K in 2025 for reconciliation between Buildium and Yardi. Allow \$25K in 2026 for required audit.
  - l) 5615 Legal. Increased to \$15K for additional legal services completing updates to VMA governing documents.
  - m) 6110 Bank Fees. Includes credit card processing fees and fees charged if account balances fall below set thresholds. No budget change.
  - n) 6115 Payroll. Overage in 2025 due to overtime for snow removal. Reduced for 2026 with decreased staffing and limits on overtime.
  - o) 6140 Employee Benefits. Reduced for 2026 with decreased staffing and part time staff ineligible for benefits.
  - p) 6145 HOA Blanket Insurance/Fidelity Bond. No budget change; premiums may be reduced due to no claims last year. Discussion included investigating if \$25K deductible could be reduced during renewal.
  - q) 6150 Vehicle Expenses. No budget change. Discuss vehicle replacement with VMA reserve study.
  - r) 6155 Office Supplies. Reduced for 2026.
  - s) 6156 Contracted Office Support/Services. Includes items such as copier, subscriptions for computer software, VMA email addresses, Buildium. No budget change. Discussion included investigating cloud storage for security and convenience.
  - t) 6160 Office Equipment. Increased in 2025 for computer replacements/upgrades. Reduced for 2026.
  - u) 6165 Intercom/Security/Office Phone. Reduced for 2026 shared expenses because each building will now be billed separately similar to other utilities.
  - v) 6170 Maintenance Emergency Cell Phone. Reduced for 2026.
  - w) 6175 TV Service/Internet. No budget change. Current bulk contract with Spectrum through 2027.
  - x) 6180 Miscellaneous Expense. Eliminate category and move \$2K to 5500 Rec Expenses. Discussion included use for community events such as National Night Out.
  - y) 6190 Uniforms. No budget change.
- ii. **Motion by Derick Behrends and seconded by Brian Kroeger to adopt the proposed 2026 VMA budget with the additions recommended by the Master Board for an additional \$15K for grounds services, \$5K for tree replacement, and \$2K for exercise room expenses for a total budget of \$1,328,360.** No additional discussion. **Motion carried** with all present in favor; D.Kinneberg, B.Snow, P.Schultz absent.

**3. Adjournment:** Motion: M.Jayachandran 2<sup>nd</sup>: B.Kroeger

Meeting Adjourned: 7:25PM

Respectfully Submitted,  
Danette Anderson, Secretary

04-28-26 - March 31, 2026, minutes approved by Valhalla Master Board of Directors