Building Two Annual Meeting
June 20th 2025
6:00 pm

Present: Brian Kroeger, Jenney Kroeger, Lois Heeringa, Douglas Koch in person, presenting 36.1% of the Building Two owners. The bylaws state that 20% of owners either in-person or by proxy are needed to create a quorum, therefore quorum was met.

Also Present: Jill Bailey - General Manager.

President Brian Kroeger led the meeting .
- **Meeting was called to order at 6:00pm.**
- **Roll call was taken.**
- **Motion was made to approve the minutes from last year by Jenney Kroeger
  and seconded by Douglas Koch. Motion passed.**
- **Discussion about the budget was had. Manager Jill answered any questions owners may have had. Mainly concerning the Valhalla blanket insurance increase which ended up being about a 50% increase to $294,000 per year with a $25,000 per claim deductable.**
- **Motion was made by Brian Kroeger and seconded by Lois Heeringa to accept the 2025 budget. Motion passed.**

- **Building Two is in good shape financially.**
  - **Current Operating account balance**   **$31,377.50**
  - **Current Reserve 1 account balance**   **$42,232.98**
  - **Current Reserve 2 account balance**   **$ 5,000.00**
  - **Total cash on Hand**   **$78,610.48**
- **Projects:**
  - **Replace Carpet - Front entryway/side hallway**
  - **Excavate/ tie-in drainage - Completed**
  - **Trim/Fertilize - Building 2 Trees - Completed**

- **There will be no assessment, however the owners voted to increase the HOA dues by 15% to compensate for insurance increase effective August 1ˢᵗ 2025, as follows:**
  - **5.8% - $672.61**
  - **4.4% - $510.26**
  - **3.7% - $429.08**

General Manager Jill Bailey presented the Valhalla Two Association's - 2025 Report.
- **See attachment on website**

New Directors: Lois Heeringa and Douglas Koch were elected.

Building Three Board Positions (5):
- **Brian Kroeger - President. Term ending - 2027.**
- **Lois Heeringa - Term ending - 2027. - (Elected)**
- **Jenney Kroeger - Treasurer. Term ending - 2028. - (Re-Elected)**
- **Lou Ohly. Term ending - 2026.**
- **Douglas Koch. Term ending - 2028. - (Elected)**

The Annual Meeting was adjourned at 6:57 pm.

Minutes Respectfully Submitted By:
- **Brian Kroeger**