

# **Master Board of Directors Meeting**

## **Valhalla Management Association**

### **Minutes**

**October 21, 2025 – 7:00PM – Valhalla Party Room**

**1. Call to Order and Roll Call:** The Master Board of Directors meeting on October 21, 2025, was called to order at 07:00PM 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	A	Assn 9-Kurt Beaver	X	Jill Bailey-General Manager
X	Assn 4-Dubravka Stupar	X	Assn 10-Linda Castiglioni	X	Jason Dietz-Maintenance Supervisor
A	Assn 5-David Kinneberg	A	Assn 11-Brian Snow		
X	Assn 6-Derick Behrends	X	Assn 12-Jim Iverson		

**2. Reading of Minutes**

- a. Motion by Brian Kroeger and seconded by Kathy Schwartz to waive the reading and approve the August 19, 2025, Master Board meeting minutes as written. Motion carried.
- b. Motion by Brian Kroeger and seconded by Kathy Schwartz to waive the reading and approve the August 27, 2025, Special Closed Master Board meeting minutes as written. Motion carried.
- c. Motion by Jim Iverson and seconded by Brian Kroeger to waive the reading and approve the September 24, 2025, Special Garage Meeting minutes as written. Motion carried.

**3. Reports of Officers**

- a. President – Kate DeVries – No Report
- b. Vice President – Kurt Beaver – No Report
- c. Treasurer – Muthuvel Jayachandran
  - i. Reviewed a draft flow chart to demonstrate building and VMA fund management; took suggestions for edits
  - ii. Owner buy-in fees and Orientation fees: Discussion whether fees should continue to be split between VMA rec reserve (aka Party Room) account and building rec reserve accounts or if fees should be deposited directly to building-specific rec reserve account. Discussion included advantages and disadvantages and whether buildings may opt to use for operating expenses or the building-specific reserves. Will discuss with Finance Committee and bring a final recommendation to Master Board.
  - iii. Fines: Discussion whether fines collected should continue to be deposited in VMA rec reserve (aka Party Room) account or returned to the affected building. Discussion included depositing fines for rec area violations in the VMA rec reserve account and depositing fines for building-specific violations in the building's rec reserve account, the importance of regular funding for each building's rec reserve account, and the opportunity to streamline accounting practices. Will discuss with Finance Committee and bring a final recommendation to Master Board.
  - iv. Reviewed the status of each building's reserve accounts. MN statute requires "adequate" funding but does not specify an amount; Valhalla set guideline at 10%. Finance Committee will review guidelines and determine if 10% is adequate.
  - v. Notation of \$18,317 total delinquencies for HOA fees and assessments and \$968 total delinquencies for garage leases. Building-specific notices of delinquencies provided; if

buildings receive no notice, there are no delinquencies. Delinquencies not paid by December 1 will incur a late fee.

- vi. Reviewed proposed structure for Finance Committee. VMA Master Board Treasurer will chair, and members will include each building Treasurer. Building President may attend if Treasurer is unavailable as they both receive the monthly bank statements, but each building will have only one (1) vote. Meetings will begin in November. Meetings will be open to owners to observe but not participate in discussions or decisions.
- vii. Jill Bailey noted the reconciliation for the 2025 Rec Area Assessment is complete and excess funds deposited to each building's rec reserve account. January-September 2025 percentages of buy-in and orientation fees will be deposited to each building's rec reserve account within the next week. September 2023-December 2024 buy-in and orientation fees are under review and will be deposited when complete. Beginning in October, going forward these will be deposited on the 5<sup>th</sup> of each month for the previous month.

#### **4. Standing Committee Reports**

- a. Executive Committee – Chair, Kate DeVries
  - i. Proxies: Danette Anderson reviewed documentation regarding MN 317A.237 governing boards of directors for non-profit organizations, including HOAs. The statute passed in 1989 prohibits proxy voting by board members. The MN statute takes precedence over the conflicting provision in the VMA bylaw Article II.5 in 1976 that allowed proxies. Proxy voting by Master Board members is not allowed.
- b. RAMB – Chair, Kate DeVries
  - i. No RAMB meeting; Brad Thatcher will present at a pool informational meeting on Tuesday, October 28, 2025, at 6:00PM.

#### **5. General Manager Report – Jill Bailey**

- a. Owners are invited to the pool informational meeting; will record audio of the meeting if possible.
- b. Reminder no trick-or-treating on property.
- c. Taxes filed 10-14-2025.
- d. New office administrative assistant starts on 11-03-2025.
- e. Survey will be sent to owners for input regarding selection of an elliptical or treadmill for the fitness area.
- f. Reserve study (every three years) started Tuesday 10-21-25 and will continue through Friday 10-24-25 with reports expected by end of November 2025.
- g. 2026 draft budgets are in progress; reserve worksheets with capital improvement projects re-ordered by date were sent to each building. Dollar amounts will change with reserve study reports, but the re-ordered projects are helpful for planning.
- h. Buildium conversion in progress; taking longer than anticipated.
- i. 63% of homeowners provided confirmation of homeowners insurance to VMA as requested. Executive Committee recommended a letter to each building board to encourage owners to provide insurance information with an option for a signed statement confirming homeowner's insurance for those concerned about privacy. Derick Behrends noted that building governing

documents specify that insurance information must be requested by the board. Confirmed most building declarations contain a paragraph regarding owner's personal insurance (10.9) stating, "*proof of such insurance as may be requested from time to time by the Board.*" VMA will send a request to each building board to make a formal request of owners to provide the information to the VMA office in compliance with the governing documents.

- j. Will provide statistics on renter's insurance later. Brief discussion if providing renter's insurance to VMA is necessary as the lease contract is between the landlord and tenant.
- k. Mail and FedEx carriers will place packages underneath the mail lockers starting November 1 to reduce visibility and discourage package theft. VMA will send a notice to the community.
- l. Encourage residents to call police if non-residents are loitering or sleeping in building vestibules, or for any type of criminal activity. If uncomfortable calling the police, call the VMA office. VMA office will contact police and/or Crimestoppers and alert building president.
- m. Vehicle Towing: Reminder that only the VMA office may call to have a vehicle towed from the property. A recent change in MN law states that individuals may not have a vehicle that does not belong to them towed; doing so is considered auto theft. If a vehicle must be towed, contact the VMA office; call, leave a message, or email.
- n. Recent sale of unit was denied financing due to condition of garages and replacement vs. actual value. FannieMae and FreddieMac will not finance mortgages until garages are repaired and/or replaced.

## **6. Maintenance Report – Jason Dietz**

- a. Josh's 2-year anniversary at Valhalla Condos.
- b. Building boilers are lit.
- c. Outdoor pool is closed for the season.
- d. Building railing painting completed; Building 3 railing damage repair scheduled.
- e. Replacement exercise equipment (new treadmill vs. new elliptical) pending.
- f. Servicing winter equipment in preparation for plowing and sanding.
- g. Fall cleaning of gutters and downspouts in progress.
- h. Laundry room maintenance and every six-month duct cleaning in progress.

## **7. Unfinished Business**

- a. None

## **8. New Business**

- a. Access to Banking and Buildium Records – Muthuvel Jayachandran
  - i. Discussion regarding financial information needed by building presidents and treasurers and whether monthly bank statements and reports provided by VMA are timely to guide decision making.
  - ii. **Motion by Derick Behrends and seconded by Brian Kroeger to allow read-only access to the building-specific Merchant's Bank accounts for the president and treasurer in buildings who choose to do so.** Discussed recommendations for security and fraud prevention by Merchant's Bank Head of Treasury to limit access to GM, Accounts Payable, and Master Board Treasurer and President. Discussion included reports available in Buildium prior to conversion to Yardi and current unavailability of Buildium

reports. **Motion failed** with Derick Behrends, Brian Kroeger, and Kathy Schultz in favor; Kate DeVries, Muthuvel Jayachandran, Jan Kaupusman, Jim Iverson, Jill Bailey, and Danette Anderson opposed; and Dubravka Stupar and Linda Castiglioni abstained.

**9. Adjournment:** Motion: Jim Iverson 2<sup>nd</sup>: M.Jayachandran Meeting Adjourned: 8:40PM

**Announcements**

- ❖ Pool Presentation – Brad Thatcher.....October 28, 2025, at 6:00PM
- ❖ RAMB Meeting ..... November 13, 2025, at 5:30PM
- ❖ Master Board Meeting ..... November 18, 2025, at 7:00PM

Respectfully Submitted,  
Danette Anderson, Secretary

11-18-25 - October 21, 2025, minutes approved by Valhalla Master Board of Directors