

Minutes of the
ANNUAL MEETING
Valhalla Ten Association

The 2023 Annual Meeting of Valhalla Ten Association was held at the Valhalla Party Room, Rochester, MN at 11:00 AM on March 3, 2024.

ROLL CALL was taken (47.4%) and proxies counted (8.3%) for a total representation of 55.7%. Owners were present from units 11, 12, 14, 15, 17, 18, 26, 31, 34, 35 and 38. Chris Robson, General Manager was also present. With a quorum being present, the President, Emily Mandarino, called the meeting to order at 11:02.

PROOF OF NOTICE OF MEETING was presented. The notice was mailed on February 7th, 2024, to all owners.

READING OF THE PRIOR MINUTES, and the minutes accepted.

PRESIDENT MANDARINO - No report.

TREASURER GRAHAM - No report. Manager Robson went through the annual budget and answered questions relating to the budget. The owners approved a motion to not increase the HOA fees, and to not have an assessment.

SECRETARY – No report

COMMITTEE REPORTS – None

MANAGER ROBSON submitted a written report.

UNFINISHED BUSINESS – Financial transparency was discussed, and scanned copies of receipts are now available upon request.

NEW BUSINESS – The following issues were discussed:

- There was a discussion about a potential move-in fee, however nothing was decided regarding this.
- There was discussion about a rental cap and whether the building should amend their governing documents to include a limit on the number of rentals in the building.
- There was a discussion about owner and resident education.

NOMINATION OF DIRECTORS – 3 Board Directors terms were ending, Michael Chaffee, Connie McKenzie, and Derrick Behrends. Michael Chaffee nominated Linda Castiglioni to take his place as a Building 10 Board of Director. Linda stood to introduce herself to the owners and her reason behind being a part of our board, which is to help grow the community, provide knowledge, and direction to a safe environment.

Connie McKenzie and Derrick Behrends also stated that they would like to continue to be on the board, along with Kyle Gaffaney, who would be a new member. This led to a discussion to increase the Board of Directors to 6 Directors for Building 10.

Derrick Behrends confirmed with Chris Robson, GM, that if there was 51% of owners to vote on increasing board members that it would pass, this was agreed upon.

President, Emily Mandarino, asked the owners if anyone else was interested in becoming a Building Board Member, no one else was interested. A vote was taken to increase the Board Members to 6, and approval of the Board of Directors: Emily Mandarino, Derrick Behrends, Mark Graham, Connie McKenzie, Linda Castiglioni, and Kyle Gaffaney. All was agreed upon.

There being no further business, the meeting was adjourned at 12:56.

The new Board of Directors met after the meeting to discuss next steps and assign positions. Linda Castiglioni further thanked the members for giving her the opportunity to make a difference in the community and be apart of the team.

The Board of Directors was assigned as:

Emily Mandarino – President
Derrick Behrends - Treasurer
Connie McKenzie – Secretary
Linda Castiglioni – Master Board Representative, RAMB
Kyle Gaffaney
Mark Graham

Chris Robson, GM, later reviewed bylaws were not followed correctly to increase board members and consulted Valhalla's attorney. After discussion the bylaws do state that there needs to be proper notice to all owners when there is a motion to amend the bylaws. Since this did not happen, Building 10 Board of Directors will continue to have 5 directors. The vote for Board of Directors will stand, as there were no objections.

Derrick Behrends stated during the meeting, and after within the members meeting, that he would step down out of the Building Board to give the opportunity to both Linda Castiglioni and Kyle Gaffaney if the motion to amend the bylaws to increase the building board members to 6 was not valid. Since his term has ended, and his approval to step down, Building 10 Board of Directors stands as:

Emily Mandarino – President
Mark Graham - Treasurer
Connie McKenzie – Secretary
Linda Castiglioni – Master Board Representative, RAMB
Kyle Gaffaney

Another meeting will take place to have a discussion to amend the bylaws and increase the board members to 6, then a new vote will occur for that additional board member.

Submitted by Emily Mandarino, President & Chris Robson, General Manager