



## Village and Commercial Home Owners Sub-Association

### 2018 Annual Meeting Minutes

#### The Teton Springs Village and Commercial Sub-Association and Executive Board Tuesday, July 10<sup>th</sup>, 2018

**1) Call to Order 3:03**

**2) Verification of Proper Notice & Quorum**

Tina Korpi of GTPM confirmed that proper notification was sent and a quorum has been met as 15 of 21 lots were represented at the meeting

**3) Introductions of Executive Board**

Tony Snoey, Tony Vest of the board were present.

**4) Approval of 2017 Annual Meeting Minutes**

Tony Snoey moved to approve the minutes. Tony Vest seconded the motion. All voted in favor.

**5) Officer's Report**

Tina reported that \$8,297 has been collected in dues with \$7,300 has been used for expenses. \$7,280 of the expenses has been paid to the Master association. There is currently \$7,274.33 in the operating account. The budget has been adjusted to reflect the change in dues amount paid by Tony Vest and his partners as agreed to with the Master board. Therefore, the \$19,040 budget for income has been adjusted to \$16,520 to reflect this.

**6) Old Business**

~ It may be necessary to do some crack repairs in the commercial parking lot next summer.

**7) New Business**

~ All owners voted to amend the Supplemental Declaration to remove the 9 front entry lots and Palisades lots from the Village & Commercial sub-association. Jeff Naylor will sign the amendment as President of the Village and Commercial sub-association.

**8) Election**

Jeff Naylor's seat on the board is up for election. All voted to reelect Jeff for another 3-year term. Tony Snoey has two years remaining of his term and Tony Vest has one more year.

**9) Adjournment 3:13**