

SHADOW CREEK CONDOMINIUM ASSOCIATION

Annual Meeting Minutes

March 12, 2018

Owners present: Mary and Bobby Floyd, Cathy Sanford, Deane Johnson, Joe Zamudio, Sheryl Holmes, Bob and Kathy Wegner, Coila and Sam Maphis, Wanda Cox, Roger Gridley, John Martin, Gerard Carroll, Jerry Jacobson and Betsy McCorkle. There are also six proxies.
Helen Cartwright represented Creekside Community Association Management.

The meeting was called to order at 6:30 pm. A quorum is present.

Approval of Minutes

Mary moved to approve the 2017 Annual Meeting minutes. Coila seconded the motion which passed unanimously.

President's Report

Bob Floyd reported on the Association activities over the last year. Christine Hylbert and Corie & Trae Wallace have moved from Shadow Creek this past year. We welcome new owners Gary Waggoner & Wanda Cox, and Joe Zamudio.

Angela Bartlett, has retired from HOA management, and the Association thanks her for her many years on behalf of Shadow Creek. Our new management company is Creekside Management, set up by Angela's colleague Helen Cartwright. Helen has set up a new webpage for Shadow Creek and will email the link to all owners.

2017 accomplishments include siding repairs and concrete repairs in the driveway, as well as several tree projects. Russian Olives were removed behind building 337 and replaced with a red oak. A boxelder was removed in front of building 315 and replaced with a red oak and a sugar maple. The pine tree in front of 315 was infected with Pine Wilt Nematode and was also removed, but it will not be replaced with another tree.

We have had some problems with homeless individuals trespassing on Shadow Creek property this year. Sam has filed an Affidavit of Trespass with the City of Boulder police. This allows police officers to come onto the property to investigate without an owner needing to be present.

There had been some issues with knocking pipes in building 315. John and Bob have been tightening up pipes and replacing brackets to minimize the noise.

We also updated the Rules of the Road and distributed copies to all owners. It is also available on the association webpage.

Financial Report / 2018 Budget

Bob Wegner reported on the Association finances.

The 2017 total income was \$160,000, with total annual expenses of \$118,000 and we transferred \$42,500 to the reserve account. At the end of 2017 we had a balance of \$11,000 in the checking account and \$140,000 in reserve savings.

The board approved a budget for 2018 with a \$10 / month dues increase. Dues for 2018 will be \$505 / month, retroactive to January 2018.

Operating costs will remain the same overall, but the increase will allow us to save more to our reserve account for upcoming expenditures like \$60,000 on refurbishing the 315 elevator and \$10,000 on the 315 water heater which may fail soon.

Sam moved to approve the dues increase. Deane seconded the motion, which passed unanimously.

2018 Projects

Replacing the elevator in building 315 is planned for 2019.

This year we will continue with siding repairs, and re-install some windows that had been put in incorrectly. Metal flashing will be installed on the open back porches to protect the siding from water intrusion.

We will be installing a metal handrail on the stairs up to the gazebo from the driveway. This will match other railings around the property.

Kathy suggested some other improvements such as touching up paint work and replacing dated light fixtures.

Helen is working with the City to determine responsibility for the dying / damaged trees on the east property boundary.

Homeowners are always welcome to make suggestions to the board for improvements to the property.

Election of Directors

There are three vacancies on the board. Sam Maphis, Roger Gridley, Gary Waggoner and Joe Zamudio all volunteered to join the board. A written ballot resulted in Sam, Roger and Gary being elected for 2 year terms. Joe will act as an alternate.

Bob Wegner and Bobby Floyd's terms will be completed in 2019

Artamis Parsi and John Martin have both stepped down from the board and we thank them for their service to the community.

Homeowners Concerns:

Mary's new tenants have requested an additional parking space. Sam said that one will be available June 1.

Helen will publish the Affidavit of Trespass to the website so that owners can access the document.

Sherry requested that a keypad is installed on the back entry way door.

The meeting adjourned at 7:43 pm