

SHADOW CREEK CONDOMINIUM ASSOCIATION

Annual Meeting Minutes - *DRAFT*

March 16, 2021

Owners present: Howard Levenson, Bob & Judy Dornan, Hill Jason & Jane Westberg, Sheryl Holmes, Gary Waggoner, Sharon McClew & Rich Wildau, John Martin, Deane Johnson, Greg Pavlich, Kathy & Bob Wegner, Joe Zamudio and Sam Maphis. There are also two proxies.

Helen Cartwright represented Creekside Community Association Management. The meeting was conducted online through Zoom.

The meeting was called to order at 2:06 pm. A quorum is present.

Approval of Minutes

Greg moved to approve the 2020 Annual Meeting minutes. Kathy seconded the motion which passed unanimously.

President's Report

John Martin began his remarks by thanking the board, committee members, individual owners and management. We have managed to accomplish a lot under exceptional circumstances this year. Everyone's efforts to comply with COVID accommodations are much appreciated.

Projects we have undertaken this year included modernizing the building 315 elevator and completing an emergency sewer repair on one of the lines serving building 315, which included some irrigation repairs and pathway lighting upgrades. We also made repairs to the garage door for building 337, installed an entry system add-on to allow delivery drivers to make secure deliveries and have done extensive security, fire safety and lighting upgrades to the buildings. We continue to work with the police to monitor homeless activity adjacent to our property.

The upcoming year should be easier. We have fewer projects planned and as the COVID situation improves we will be able to increase our in person interactions between residents. John expressed the hope that we will soon be able to celebrate together as a community.

Financial Report / 2021 Budget

Gary Waggoner reported on the association finances over 2020. We began the year with \$2,360 in the operating account and \$137,227 in reserves. Our income for the year was \$166,843, with expenses totaling \$141,750 and \$26,298 transferred to the reserve account. We spent a total of \$73,710 on capital improvement projects from the reserves.

At the end of 2020 we had \$1,009 in the operating account and \$89,815 in the reserves account.

The Board approved a budget for 2021 with a \$20 / month dues increase, retroactive to January 2021. Monthly dues will now be \$55 / month.

The board has spent considerable time over recent months discussing the need to have a Special Assessment of at least \$2,500 per unit in 2022. This is

necessary because the Association reserves were depleted in 2020 primarily as a result of the unanticipated sewer repair for building 315, and the buildings will need to be painted in 2022. The cost of painting has increased over the last several years, and despite our best planning efforts there will not be sufficient funds to complete this project and also maintain the reserves at an adequate level.

In light of this unexpected sewer expense along with the increase in painting costs, we have completed a thorough review of the Long Range Plan. We have increased the range of projects that are included in the strategy and updated the projected cost for all items. We will need to increase the annual reserve saving to ensure that we have funds available for projects when they come up.

The board will continue monitoring the reserves and will be preparing to present information on the Special Assessment proposal to all owners. Communications should be much easier in 2021 as people get vaccinated and COVID restrictions ease up.

2021 and beyond Projects

Painting: Bob Wegner explained that we last painted the buildings in 2011, anticipating needing to do this again after 8-9 years. The last paint job has held up very well but we will need to paint our buildings in 2022. We have received two bids and are seeking another. If we decide to change the color of the buildings it will add to the project cost. Currently we are expecting the project to cost in the region of \$90,000.

In conjunction with this project, we will continue with siding repairs as needed. The current projection is to spend \$5,000 on siding repairs in both 2021 and 2022. In response to a question from Sharon, Bob confirmed that we will continue to repair the siding rather than pursue a full replacement, which is cost-prohibitive.

Landscaping Improvements at building 315: Joe reported on the efforts by the landscaping committee to develop a planting plan for the area in front of building 315. This plan has been submitted to the board and has been approved with the exception of delaying planting 2 trees, due to budget constraints. Deane Johnson has offered to cover the cost of planting the trees in order to expedite the plan, which the board will consider.

The landscape plan also defers planting in the newly constructed bed on the west side of the 315 entrance.

The board will start work on preparing to present the Special Assessment proposal to all owners and on beginning a discussion about potentially changing the color of the siding. This should be much easier as people get vaccinated and COVID restrictions ease up.

Election of Directors

Greg, Kathy and Joe are up for re-election this year. Kathy has decided to step off the board, and Greg and Joe will stand for re-election. Bob Wegner and Hill Jason both put themselves forward to join the board, which would bring the number of board members up to 7. Hill moved to approve electing himself, Greg,

Bob W. and Joe to the board for two year terms. Sharon seconded the motion, which passed unanimously.

Board positions will be appointed at the next board meeting.

Helen will email owners to invite them to participate in the various committees.

Homeowners Concerns:

Bob Dornan asked about painting the building interiors and replacing the hallway carpets. Kathy and Sharon had made a start on preliminary research before the onset of COVID and we will work on developing a comprehensive design plan over the next couple of years. This will be the next major project, tentatively targeted for 2025, after the exterior painting.

Deane asked when the carpets will be cleaned. This is scheduled for later in the spring, after we are through snow season.

Sam emphasized the importance of communicating the need for a Special Assessment to owners. He also thanked the board for their excellent efforts in developing the long range plan which is essential to keep our reserves at the optimum level.

Hill also extended thanks to the board members, and in particular to John Martin for overseeing many functions of the association over the past year.

The meeting adjourned at 2:51 pm