

SHADOW CREEK CONDOMINIUM ASSOCIATION

Annual Meeting Minutes

March 4, 2019

Owners present: Greg Pavlich, Coila and Sam Maphis, Kathy & bob Wegner, Wanda Cox, Joe Zamudio, Gerard Carroll, John Martin, Jerry Jacobson, Sherry & Hal Bruff, Sharon McClew & Rich Wildau, Len Rosenberg and Deane Johnson. There are also six proxies.

Helen Cartwright represented Creekside Community Association Management.

The meeting was called to order at 6:35 pm. A quorum is present.

Approval of Minutes

John moved to approve the 2018 Annual Meeting minutes. Hal seconded the motion which passed unanimously.

President's Report

Sam Maphis began by welcoming new residents Sharon and Rich, who are moving into 315 #203 tomorrow. Bobby and Mary Floyd, who did a lot for the community, have moved away. Cathy Sanford, one of our long time residents, recently passed away.

Shadow Creek continues to be a wonderful place to live. The buildings are aging, but we are keeping on top of maintenance projects. The main project in 2018 has been siding repairs. We also improved the lobby in building 337, and Bob Wegner has been working on the lighting. Please let him know if you notice any lights out.

Owners are encouraged to have a neighbor keep an eye on their condo if they go away for extended periods. We have keys to all the units in case of emergencies, so if anyone changes the lock to their condo, please provide a copy of the key.

Residents should also be aware that we have an Affidavit of Trespass filed with the Boulder Police. If anyone notices a trespasser on Shadow Creek property, the police can come on to the property without an owner being present.

If owners have questions about the insurance coverage they should consult with their agent. The HOA policy is available on the Shadow Creek page of the management company website: www.creeksidecam.com/shadow-creek. You can also find the association governing documents, financial statements and meeting minutes.

Financial Report / 2019 Budget

Bob Wegner reported that the association finances are healthy.

The 2018 total income was \$169,000, with total annual expenses of \$119,000, and we transferred \$45,380 to the reserve account for capital improvement projects. At the end of 2018 we had a balance of \$12,000 in the checking account and \$191,000 in reserve savings.

The board approved a budget for 2019 with a \$5 / month dues increase. Dues for 2018 will be \$510 / month, retroactive to January 2019. We plan to save \$48,000 in 2019 and have allocated \$119,00 to operating expenses.

Greg moved to accept 2019 budget. Coila seconded the motion, which passed unanimously.

2019 Projects

Projects planned for 2019 include modernizing the elevator in 315. We have secured pricing with Thyssen Krupp for around \$65,000. Owners will be kept informed of progress with this project.

We will also continue with siding repairs and upgrading lighting in the common areas.

The landscaping committee has come up with a plan for the new plantings in front of 337, based on the concepts of contemporary design, minimal maintenance and low water requirements. Bids have been sought from 4 contractors to do the planting and to upgrade the irrigation system.

For now the landscaping in front of 315 will stay the same, but there is potential to expand the design over to the other building in the next couple of years.

\$15,000 has been earmarked for this project. This may be modified once we get the bids from contractors.

Election of Directors

Bob and Joe are up for re-election – Bob is stepping down and Joe will stand for another two year term. Sam is resigning from the board with one year remaining on his term.

John moved to re-elect Joe, to appoint Kathy Wegner and Greg Pavlich to two year terms on the board, and to appoint Sherry Bruff to complete the one year remaining on Sam's term. Coila seconded the motion, which passed unanimously.

Board positions will appointed at the next board meeting on March 19, 2019.

Homeowners Concerns:

Deane requested that more ice melt is applied to the walkways as they are very icy.

The meeting adjourned at 7:47 pm