

SHADOW CREEK CONDOMINIUM ASSOCIATION

Annual Meeting Minutes

March 6, 2017

Present were: Mary and Bobby Floyd, Bob and Kathy Wegner, Sam Maphis, Artamis Parsi, Christine and Peter Dietze, Jerry Jacobson, Greg Pavlich and Ann Mygatt, Corie and Trae Wallace, Deanne Johnson, John Martin and Betsy McCorkle. There are also seven proxies.
Helen Cartwright represented Bartlett Property Management.

The meeting was called to order at 6:29 pm. We have a quorum.

Approval of Minutes

Christine moved to approve the 2016 Annual Meeting minutes. Jerry seconded the motion which passed unanimously.

President's Report

Bob Floyd reported on the Association activities over the last year.

The pool renovation was completed just in time for it to open for the summer and we have a new company, Peak One Pool and Spa, taking care of the pool service.

The entry system in 337 was replaced with the identical system to 315, which directs calls to individual phone lines. The handsets inside the units are no longer operational. Access codes can be changed on request, and temporary codes can be set up for contractors that will be working in a unit.

Bob & Kathy Wegner painted the pool fence. They will also add some privacy screen to the fence, to block the view from homes to the east.

We have initiated the process for modernizing the elevator in 337 and Thyssen Krupp has begun fabricating the equipment.

Bobby thanked our management company for their work for the Association and recognized the contributions of owners Roger Gridley, Gerard Carroll and Mary Nakashian who have stepped down as board members. He also extended appreciation to all neighbors for creating a pleasant home for everyone.

Owners are encouraged to review the Association governing documents to be aware of the privileges and requirements of being part of the community.

Financial Report / 2017 Budget

Bob Wegner reported on the Association finances.

Total income for 2016 was \$160,000, with total annual expenses of \$118,000 and we transferred \$43,000 to the reserve account.

The 2017 budget was approved by the board with a \$10 / month dues increase to cover increases in expenses. This will be billed retroactively to January 2017.

It is expected that we will spend around \$70,000 from the reserves in 2017 and the projection is that we will end the year with \$136,000 in the reserve savings account.

Mary noted that the board saves the Association a lot of money by taking care of some of the maintenance tasks required in the building and grounds.

Ann suggested that some of the reserve funds could be invested for a higher interest yield.

2017 Projects

The elevator in 337 will be modernized in April and will take up to 3 weeks to install. The elevator will be shut down for much of this time. If residents need any assistance, they should contact a board member. The cost of this project is \$59,000 and will be paid from reserve savings.

Our other main project this year is repairing the driveway concrete.

We will also be replacing the tree in front of 315 and shadow planting oak trees by the Russian Olives, which will be removed eventually.

We will continue maintenance of and improvements to the grounds. John Martin explained the criteria that have been developed for improving the landscaping. These are 1. Appearance, 2. Health & Safety, 3. Cost effectiveness and 4. Sustainability.

Election of Directors

The Board has found that an eight member board is hard to maintain, so they are proposing keeping the board at five members. It is helpful if board members are full-time residents of the building, but this is not a requirement. Owners are also encouraged to participate by joining in the various committees.

Bobby Floyd and Bob Wegner's two year terms are completed this year and they are both standing for re-election. There are no other owners standing for a position on the board.

Christine moved to elect Bob and Bobby for two year terms to the Board. Greg seconded the motion, which passed unanimously.

Sam Maphis, John Martin and Corie Wallace's terms will be completed in 2017.

Homeowners Concerns:

Some concerns have been raised about the way the board communicates with the membership about work that will be done on the property. Corie explained that the board has developed a protocol for sharing proposals, soliciting input from owners and communicating decisions.

Corie has some composting bags to share with residents and has some helpful tips to make it easier for residents to use the composting service.

Sam reported that one unit had a leaking toilet while they out of town which resulting in a large water bill. He suggested that if owners are away for a week or more that they turn off the water in their units.

Greg has noticed some rodent droppings in the garage ceiling of 337. The Board has a proposal from Northern Colorado Pest & Wildlife for a rodent service.

Bobby said there had been a homeless person camping on the property. If any owner sees homeless activity they should call the police. Boulder police has an 'Affidavit of Trespass' which allows them to come on the property when there is suspicious activity.

We have installed additional motion detector lights around the property.

The meeting adjourned at 7:37 pm