

**Shadow Creek Condo Association
Board of Directors Meeting
November 28, 2023**

MINUTES

Board Members Present: Bob Wegner, Gary Waggoner, Sharon McClew and Gary Waggoner
Owners Present: Murray Jason
Helen Cartwright represented Creekside Community Association Management.

The meeting was held over Zoom and was called to order at 2:17 pm. A quorum is present.

Approval of Agenda

Gary added funding certificates of deposit to the agenda. Sharon moved to approve the agenda with this addition. Gary seconded the motion, which passed unanimously.

Approval of Minutes

Gary moved to approve the minutes of the September 19, 2023 meeting. Sharon seconded the motion, which passed unanimously.

Approval of Financial Statements

As of 11/28/23 there is \$4,696.20 in the operating account and \$107,606.27 in the reserve account.

Most items are in line with the annual budget. Reserves expenses are under budget for what was projected for the year.

Gary moved to approve the financial statements. Bob seconded the motion, which passed unanimously.

2024 Budget

Helen & Gary presented a budget for 2024 with no dues increase. The reserve expenditure line item allows \$17,000 for the fire line backflow devices.

Grey moved to approve the 2024 budget. Sharon seconded the motion, which passed unanimously.

Certificates of Deposit

Gary suggested that we move funds from the money market (reserves) account to certificates of deposit to maximize the interest we can get from the funds. He proposed keeping around \$40,000 in the current account and funding certificates with the rest. The current interest rate for a 91 day CD is 5.28%.

Maintenance Committee

315 Skylight leak: Helen will follow up with Van Lier Roofing on the status of this leak repair.

Carpet repairs: Helen will arrange for the carpet installer to glue down a couple of areas that need attention.

Hallway outlets & covers: This task has been completed.

Window Cleaning: The window cleaning has been completed.

Fall clear out: The board approved the expense of the 1-800-JUNK service by email. The process was straightforward and between all the owners we filled a whole dumpster.

Paint Touch-ups: Secor Painting touched up seven areas on the exterior of the building. This was included in their warranty.

Hallway windows: Slade Glass submitted a proposal of \$4600 to replace four windows where the seal has failed. Joe moved to approve replacing the two worst windows. Gary seconded the motion, which passed unanimously.

Fire System Backflow Device: We have a proposal from Freedom Fire for \$12,260 to install backflow devices to the fire sprinkler systems in the two buildings. We are getting a second proposal from Western States Fire. There will also be costs associated with removing and rebuilding the enclosure surrounding the system in the garage.

Landscaping Committee

In response to concerns about the state of the creek bank area, two large piles of brush and dead materials have been removed. Joe has spent some time picking up trash items in the area. We need to replace and add some no trespassing signs at the boundary. There continue to be some bare spots in the embankment area. We will look into planting some low cost, spreading ground cover in the spring.

Other Business / Homeowner Concerns

Keys / Codes for emergency access: We will update the owners list with door codes. There has been no action on this item.

Dog Request 315-301/302: The owner made an informal inquiry about approval for a dog. Sharon summarized feedback from the building residents which was shared with the owner. There has been no formal pet request submitted.

Deck Staining 315-102: The work was scheduled to start recently. We will confirm that it has been completed.

Recording any other items approved by email since last meeting: The move out fee for 315-102 was waived as the tenant never properly moved in.

Other Business: Sharon is resigning from the board effective immediately. We thank her for her many and valuable contributions. The remaining board members will discuss appointing a new member to complete Sharon's term, which runs through the Annual Meeting in January.

Next Meeting Dates:

The annual meeting will be at 2:00 pm on Tuesday January 23, 2024.
The next board meeting will be at 2:30 pm on Tuesday March 19, 2024.

The meeting was adjourned at 3:25 pm.