

Shadow Creek Condo Association  
Annual Meeting Minutes  
March 18, 2013

Present were: Sam and Coila Maphis, Jane Miller and Carol Moats, George and Caroline Thompson, Bonnie and Wilson Crumpacker, Cathy Sanford, John Martin and Gina Martin-Smith, Roger Gridley, Cleve McCarty, Jerry Jacobson and Duncan Van Horn, plus three proxies.  
Helen Cartwright represented Bartlett Property Management.

The meeting was called to order at 6:31 pm. We have a quorum.

Approval of Minutes:

Sam moved to approve the 2012 Annual Meeting minutes. Cathy seconded the motion which passed unanimously.

President's Report:

Mary welcomed new residents to Shadow Creek. Carol Moats has moved into 315 #203, which is owned by her daughter Jane Miller, and Duncan Van Horn is the new resident of 315 #303.

We have been getting enquiries from people who are interested in buying in at Shadow Creek. If you are considering selling your unit, please let Mary know.

The Rules of the Road were updated last year and copies were distributed to all residents. It is also available at [www.bartlettpropertymanagement.com](http://www.bartlettpropertymanagement.com). Mary explained that these rules have been developed from experience to make living here easier and asked that everyone familiarize themselves with them.

Mary gave her reflections on the achievements of the Board over the past year. The Board has to make a balance between keeping the buildings in good shape and maintaining our good financial standing. We have been making small fixes where appropriate alongside planning for larger anticipated projects.

Our buildings are 25 years old and over the next few years we are looking at replacing the roof at 315, at a cost of around \$50,000.00 and replacing both elevators, which will be around \$50,000.00 each. The Board has had two meetings with a new elevator company so that we can plan ahead for, and therefore minimize, the disruption of replacing an elevator.

Mary complimented the Board on working together so well and presented Sam Maphis with a gift certificate for a meal out as a thank you for all his extra work.

Financial Report:

George reported on the financial statements. We have recovered well from the expenditure on painting and siding repairs. In 2012 we transferred \$42,760.00 to our reserves account, which now stands at over \$100,000.00. We have \$52,000.00 in our reserves allocated for roof replacement at 315.

In 2012 we collected \$6,000.00 over the budgeted amount for dues, as we collected delinquent dues from an owner who was in arrears. We also received repayment of legal fees which the association had paid in 2011. The energy system and snow removal were under budget last year. Grounds maintenance

and the security system went over budget. All other items were in line with the budget. We were able to put extra funds from operating expenses into reserves.

#### 2013 Budget:

In light of concerns about continuing to build our reserves for upcoming projects, the Board is recommending a dues increase of \$30.00 a month for 2013.

Most of the expense items are in line with past expenditure. We have increased the budget for doors and locks to cover expenses we have already incurred for the garage doors. The budget for the energy system has also been raised. We had budgeted for replacing the security system at 337, but Sam was able to fix it. We hope to transfer \$40,000.00 to reserves in 2013.

Cathy said she thought that last years increase would take care of our needs. This extra increase will be hard on her. Mary explained that we need to have sufficient funds for big projects as well as a contingency for other expenses. Jerry said that the dues increase was preferable to an unexpected assessment.

John said that this incremental approach is a successful strategy for achieving projects. If we plan our expenditure on the roof and the elevators over the next five years we should be able to minimize dues increases in future budgets.

We need to address the elevators because although the mechanical systems still work well, the electronics are out-moded and it is increasingly hard to find the parts. They also need to be brought up to current code. We will likely replace one and use the parts to keep the other going a little longer. Both elevators are functioning safely right now, but if we plan carefully for replacement, rather than waiting for a failure, we can keep to a minimum the length of time that an elevator will be out of action.

Jerry moved to approve the 2013 budget. John seconded the motion, which passed.

#### Landscape Report:

John reported that the landscaping looks pretty good. With the continuing drought conditions, it is not a good year to focus on planting trees or shrubs. We will continue doing the flower beds.

The main area of concern is the section near the street. It looks very neglected, in part as a result of dryness. Trash and dog waste accumulate there. Suggestions included a small fence, gravel or river rocks. We may be able to plant shrubs when there is more water.

Sam mentioned a company that collects dog waste that is being used by residents further east on Arapahoe.

Cathy said that Sam's son is drawing up a plan for the area in front of 337.

Cleve said that the light for the sign is out. Please let Sam, George or Roger know if you see any lights out so they can be replaced.

### Projects for 2013:

We are getting bids on replacing the roof at 315. We will look at the inspection reports and decide how to proceed. Deane said that there is a lot of traffic on the roof due to all the air-conditioning units.

Cleve asked about the pool opening times, as we had a warm fall and it would have been nice to have it open longer. Sam said it is usually open from around May 15 to September 15. If anyone would like it kept open later, please contact Coila.

### Election of Directors:

George, Sam, Mary and Roger's term are up. John moved to re-elect them all. Cathy seconded the motion. We also have one vacancy on the Board, as Fred Segal has moved. Deane nominated Jane Miller to the Board. Caroline seconded the motion. Both motions passed unanimously.

### Homeowners Concerns:

Gina gave a report on the recycling. The only main problem is with people putting plastic bags in with the recycling. There is a special facility for recycling plastic bags. If you have any Gina will take them. The bags must be dry and any hard plastic pieces, as on Ziploc-type bags, must be removed.

Sam reminded everyone that construction debris must be removed by the contractor and not put in our dumpsters.

Please let us know if the contact information we have for you on the list is incorrect.

There is a lockbox with spare keys for all units. Please make sure that we have a key for your unit in case of an emergency.

Jerry expressed appreciation to Mary for her organizational skills and efficiency as President of the Board.

The meeting was adjourned at 7:39 pm