

Shadow Creek Condo Association  
Annual Meeting Minutes  
March 3, 2014

Present were: George and Caroline Thompson, Bobby and Mary Floyd, Cathy Sanford, John Martin, Deane Johnson, Roger Gridley and Jacqui Brumm, Jerry Jacobson, Sam and Coila Maphis, Sheryl Holmes and Mary Nakashian, plus five proxies.

Helen Cartwright represented Bartlett Property Management.

The meeting was called to order at 6:30 pm. We have a quorum.

Approval of Minutes:

Sam moved to approve the 2013 Annual Meeting minutes. Jerry seconded the motion which passed unanimously.

President's Report:

Mary reported that the most significant event of 2013 was the flood in September. Our buildings held up well, with only a little water in the basement, but we were without power for 8 days. The community really came together and we had good communication. We were able to make some good connections at Xcel Energy, which has been useful during other, wind-related, power outages.

The Board will look into drawing up guidelines for future evacuation possibilities, so we can be better prepared. Jerry suggested having a waterways expert come and talk to the Board.

The big infrastructure project for 2013 was replacing the roof at 315. We also took care of a problem with our hot water pumps that was causing several units to overheat.

Our elevators are still functioning well and we did not have any major breakages last year. Replacing the elevators is our next big project, which the Board is planning ahead for.

We have been having issues with the timer lights in the common area. The Board has a plan to improve this situation.

Mary welcomed Bobby and Mary Floyd to the community, with hopes that they will be happy here. Carol Moats has moved on to a more social environment and is much happier. Wilson Crumpacker passed away in January, and Bonnie is moving closer to her family in Oregon. Cleve McCarty is currently staying at the Carillon and his family is doing some improvements to his unit.

Mary requested that all owners provide a current key for their unit for use in case of a maintenance emergency.

Financial Report:

George reported on the financial statements for 2013. We added \$38,400.00 to our reserves and spent \$50,380.00 from our reserves to replace the roof at 315. We over-spent our operating budget by \$5,741.00 and ended the year with \$94,208.00 in total assets.

We went over budget due to the cost of replacing one big and four individual water pumps. We also made some repairs to Mary's unit that was damaged by a water leak, and we did some work on the landscaping on front of 337. Snow removal was \$4,000.00 under-budget.

#### 2014 Budget:

The 2014 budget is in line with our actual expenses in 2013, with a total of \$114,000.00 in expenses and transfers to the reserves account of \$41,150.00.

The Board voted to increase the dues by 4% to cover increases in operating costs due to inflation and to add to our reserves. This gives a monthly dues increase of \$15.00 per unit.

This should also give us sufficient funds to cover unexpected costs if necessary as well as add to our elevator fund. John suggested replacing one of the elevators once we have a certain figure in reserves and plan the replacement for the least inconvenient time of year.

Deanne commented that we are required to have a certain amount of money in our reserves in relation to our annual income.

John suggested doing a reserves study to assess how the systems are doing so we know when they might need replacing and at what cost.

Jerry moved to approve the 2014 budget. Sam seconded the motion, which passed unanimously.

#### Projects for 2014:

We will be working on Phase 2 of the landscape project for the front of 337 and around the entrance sign. Caroline is working with Laurie Wilson and said anyone who wants to can get involved. Deanne recognized the work that John and Gina have done on the rest of the landscaping.

Sam has been working with our electrician to source timer lights with battery backups so they don't need resetting if the power goes out. These will cost around \$1,200.00. There are new lights coming for the landscaping, which will cost around \$600.00. The Board is also looking into better options for stairwell lights.

John asked about the emergency lights in the garage. Sam explained that they only work for about 3-4 hours to allow for evacuation.

Jerry reported on the trash and recycling. He reminded residents that they need to put the animal bar down so raccoons won't get in, and that boxes should be flattened before being put in the recycling to conserve space. We are putting up new signage for single stream recycling. The animal bar at 315 is very stiff. Sam will ask Western to loosen the bolts. Cathy requested that people don't push the bar too far back or she can't reach it.

Election of Directors:

Jerry's term is up and Jane Miller is no longer an owner. Deane moved to nominate Jerry for another 2 year term and Signe Hovem for a new 2 year term on the board. John seconded the motion, which passed unanimously.

Homeowners Concerns:

John said that the squirrels are damaging the trees at the back of the buildings, around the pool. Sam will contact our tree care contractor for advice. Mary will look into what can be done about the squirrels.

Caroline will be sending out 'Save the Date' notices for our first summer social on June 1<sup>st</sup>.

If anyone would like to reserve the pool or gazebo for a private party, please contact Caroline.

Jerry thanked Mary for all she does to keep an eye on what is going on at Shadow Creek.

The meeting was adjourned at 7:46 pm