

Shadow Creek Condo Assoc.  
Annual Meeting Minutes  
March 5, 2012

Present were: Jerry Jacobson, Sam and Coila Maphis, Roger Gridley, Caroline and George Thompson, Lynn Logman, Cathy Sanford, Gina and John Martin Smith, Gwen Bonnig and Fred Segal, Bonnie and Wilson Crumpacker, Mary Nakashian, Mary and Al Spalding and Sheryl Holmes.  
Angela Bartlett represented Bartlett Property Management.

The meeting was called to order at 6:33 pm. We have a quorum.

Approval of Minutes

Jerry moved to approve the 2011 Annual Meeting minutes. Sam seconded the motion which passed unanimously.

President's Report

George reported on the painting and siding repairs we did in 2011. We replaced all the rotten siding boards and repaired the window sills. Many of the windows had been poorly installed and were not draining properly. We spent \$37,500.00 on the painting and \$15,000.00 on carpentry repairs. The Board is thrilled with the painting job.

Sam helped select the painter and oversaw the project. He said that the painter looked at everything and the carpenters were very conscientious and professional. They rebuilt Cathy's deck and repaired the dumpster enclosures. We replaced three skylights that have been leaking.

We put new pool furniture out.

We also did a lot of plumbing repairs. We are getting a lot of leaks which are showing up in the garages and back rooms.

The delinquent owner's account was handed over to our attorney and we now have a signed contract with the owner. We are receiving \$1,000.00 each month from the owner for current and past dues. We are third in line for payments after two mortgages.

The Board passed a provision to increase the penalties for late payment of dues. If anyone is more that 30 days behind the penalty is \$50.00 and the penalty for being 60 days behind is \$100.00. This is not a big problem at present. Mary said that the late payment penalties are one of the few methods we have to ensure we are paid each month. Sam said that this is the only way we have to pay our bills.

We have new owners in 315 #202. Signe and Knut Hovem have bought Barbara Westfall's unit.

George thanked Fred for taking care of the lights.

The Board has recommended that we make the buildings smoke-free.

Under the Bylaws, the Board elects the officers and have selected Mary Nakashian to be the new President of the Board.

The members thanked George for all his work as out-going President. Mary said that Shadow Creek is a wonderful place to live and that the Board members are great.

#### Financial Report / 2012 Budget

George reported that our income is right where it should be and our expenses are also in line with our budget. We spent \$3,600.00 on legal fees, but that will be repaid.

We will need to take care of the trees as the wind has done some damage. Our janitor Betty has moved away and we now have Ken and Marcie Johnson. We replaced the lights in the garages and have been getting rebates from Xcel Energy.

Snow removal is under budget at the end of 2011, but we have spent money in January and February.

We have put \$31,970.00 into reserves in 2011 and we spent \$52,500.00 on painting and siding repairs. We now have \$59,075.00 in reserves.

The Board is recommending a dues increase of \$30.00 a month. We feel it is necessary to build our reserves back up. Potential owners ask about our reserves before they buy property here.

We have put together a long range plan. We have a \$12 million facility and it needs to be kept up. We have boilers, carpets, concrete and elevators to keep up and the garage doors are being replaced every five years. With painting and the roof we must come up with \$315,000.00 in replacement costs. We need to maintain our reserves at \$100,000.00 at all times.

John suggested we have everything on a ten year plan.

Cathy said that \$30.00 a month is too much on her fixed income.

Roger moved that we approve the budget and the \$30.00 dues increase. Jerry seconded the motion. Cathy opposed and the motion passed.

#### Landscape Report

John said that we are going to take a minimalist approach to the landscaping this year. We didn't have much loss of trees or shrubs in 2011. Our focus in 2012 will be the flower beds and trees.

Gina said the little oak we planted last year is not on the sprinkler system. We will see if we can reconnect the water to the tree. Gina also said we should reseed the front triangle of grass.

Wilson said we should do minimal maintenance to the slope on the north side of the creek. If we see something dangerous there, please contact John.

Cathy said there is a dead tree. Deanne said someone has left a blue spruce in a pot outside building #315. Roger and Fred volunteered to dig the hole for the blue spruce.

#### Projects for 2012:

Mary said we have no big projects planned for this year. We will take on projects as they come up during the year.

Cathy said that the blue paint needs touching up on the elevator doors. Deane said we also need to touch up the common area paint. Paul is coming by to take care of these issues.

#### Election of Directors

Lynn is resigning from the Board. Mary thanked her for serving. Deane nominated Jerry to replace Lynn. Carolyn seconded the motion, which passed unanimously.

#### Homeowners Concerns

George moved that Shadow Creek Condos by majority vote at the Annual Meeting, makes both buildings smoke free. The exception will be our esteemed owner Cathy Sanford in 315. Jerry seconded the motion.

Gina asked about smoking at the pool and patio. George said they are part of the common area. John said he didn't think we can do this legally. The law in Colorado states that we cannot ban people from smoking in their own homes.

If someone decides not to comply with this rule then there is nothing we can do. Gwen said that this is not a light issue, it is about communal living. Everyone needs to be respectful of others.

Roger asked Sheryl if she could write a lease that bans smoking in her unit. She agreed.

John suggests that the Board fashions a statement. Carolyn said we should not delay this one more year.

Fred, Gwen, Lynn and Carolyn opposed. The Board will take this under advisement.

Gina said the recycling is going well. Most of our problems are with renters. Gina handed out instructions. We can now recycle lids both plastic and metal. Styrofoam can be recycled if you take to the special recycling facility on Arapahoe. Gina will take it if you give it to her. Shredded paper is okay. The main problem we have is people putting their recycling in plastic bags.

Cleve asked when they are going to finish his deck. Sam said we are just waiting for the weather to warm up.

Sam said we have two extra parking spaces in building 315. Barbara Westfall had two spaces so we have 10 and 12 free. Cleve's son has requested a space for his blue Audi. We can let him rent number 10 until an owner wants it. Mary

Nakashian's brother is coming into town for a visit and she would like to rent number 12 for a few weeks.

Jerry said the bars on the dumpsters are to prevent raccoons and bears. Please put down the bars when using the dumpsters as they are not decorative.

The meeting was adjourned at 8:10 pm