

**Shadow Creek Condo Association  
Board Meeting Minutes  
December 5, 2012**

Present were: Mary Nakashian, George Thompson, Sam Maphis and Jerry Jacobson. Angela Bartlett represented Bartlett Property Management.

The meeting was called to order at 2:35 pm. We have a quorum.

Approval of Agenda:

Sam moved to approve the agenda. Jerry seconded the motion which passed unanimously.

Approval of Minutes:

Sam moved to approve the minutes of the October 1, 2012 meeting. George seconded the motion, which passed unanimously.

Financial Statements:

We have increased our assets by \$34,000.00 this year.

We are up \$2,500.00 in dues this year, as a result of Betsy paying on her delinquent account. We have also received \$2,600.00 in reimbursed legal fees.

Most of our expenses are in line with the budget. Grounds Maintenance is \$2,500.00 over budget. Angela will research this and report back to the Board. We may need to increase the budget for next year. The Security System is over-budget as we replaced the entry system at 315.

Currently pool expenses are under-budget for the year, but the maintenance company bills a couple of months in arrears. We are also under-budget on snow removal.

Jerry moved to approve the November financial statements. Sam seconded the motion, which passed unanimously.

Delinquencies:

Betsy McCorkle has paid \$500.00 in November. She will pay the rest of November and \$1,000.00 for December in mid-December. The Crumpackers have paid up to date. Cleve McCarty is one month behind. We need to apply late fees after 30 days.

Old Business:

*Signage in Guest Parking:* We will decide where to install the sign in the spring.

*Interior Painting:* This has been completed and Laura did a great job. The front door of 315 #203 was not painted as there was no-one to open the door.

*Rules of the Road:* Mary will email the new Rules of the Road to all owners and we will distribute copies to all residents. The Rules can also be accessed on Angela's website – [www.bartlettpropertymanagement.com](http://www.bartlettpropertymanagement.com).

*Parking Spaces:* There are three open spaces at 315. Space #3 is available at 337. The Levensons will want another space when they come next summer.

New Business:

*Thyssen Krupp Presentation:* Geoff Daniel presented the scope of work for modernizing the elevators. Their proposal is for a cost of \$43,017.00 for each elevator to bring them

up to current code and to improve their performance. There may be additional costs associated with bringing the buildings up to meet code. We could save a little on labor costs if we do both elevators at the same time. An option was also provided to update the cab interior for \$9,453.00.

The work would take a total maximum of 19 weeks from ordering the materials to completion, with the elevator being out of action for 3-4 weeks. It could be run in an emergency during most of the work and we would be able to run it periodically to allow residents to get groceries. We would let residents know to plan around the elevator work.

Thyssen Krupp also presented their annual contract options. The Gold contract is \$188.00 / month per unit. This includes 4 annual service calls, with parts and call backs included. Out of hours calls are billed above this and there are some exclusions. Annual testing is included in this service. Contracts are for a term of five years.

They could maintain our current elevators under this contract, but there are problems sourcing parts. We could modernize one of the elevators in the next year or so and use the parts for the other unit.

We have two years remaining on our Otis contract. We will find out if there are penalties for leaving this contract early.

*2013 Budget:* In addition to replacing one or both of the elevators, we need to budget for replacing the roof of 315, at a cost of around \$50,000.00. We also need to maintain our reserves at \$100,000.00 to satisfy lenders and new buyers.

In order to meet these goals, George will develop a budget for 2013 based on a \$30 / month increase.

*Next Meeting / Annual Meeting:*

The next Board Meeting will be on Monday February 11, 2013 at 2:00 pm. The Annual Meeting will be on Monday March 18, 2013

Jerry moved to adjourn the meeting at 4:29 pm. Sam seconded the motion, which passed unanimously.