

Shadow Creek Condo Assoc.
Minutes of the Board Meeting
January 31, 2011

Present were: George Thompson, Lynn Logman, Mary Nakashian and Roger Gridley. We have a quorum.
Angela Bartlett represented Bartlett Property Management.

The meeting was called to order at 1:30 pm.

2011 Budget

George recommended that we raise the dues by \$10.00 per month. We do not expect to collect the dues from 337/301 any time soon.
We have split out the gazebo from general grounds maintenance in the 2010 budget.

We saved \$34,567.00 last year. We have \$25,000.00 in the roof account and \$30,000.00 set aside for painting.

Roger moved to approve the \$10.00 dues increase. Lynn seconded the motion, which passed unanimously.

Minutes:

Roger moved to approve the minutes of the December 15, 2010 meeting, with this addition. Mary seconded the motion, which passed unanimously.

Financial Statements:

We have \$91,000.00. \$85,000.00 is in reserves and \$6,000.00 in cash. We are negative in the concrete account and will transfer funds from the sprinkler account to cover. Roger moved to approve the December 2010 financial statements. Lynn seconded the motion, which passed unanimously.

Annual Meeting:

We have one vacancy on the board.

Homeowners Concerns

Mary asked about the open car parking in the front lot.

Angela said Wilson asked about the light over his car. Angela will call Fred.

The meeting adjourned at 2:22 pm