

**Shadow Creek Condo Association
Board Meeting Minutes
July 9, 2012**

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

The meeting was called to order at 2:05 pm. We have a quorum.

Approval of Agenda:

The agenda was approved.

Approval of Minutes:

Sam said that all pool furniture was painted and none was thrown away.

Sam moved to approve the minutes of the May 9, 2012 meeting, with this change. Jerry seconded the motion, which passed unanimously.

Financial Statements:

George reported that we have increased our cash by \$22,000.00 this year.

Elevator expenses have prevented us from saving. The service contract for this year is

\$6,700.00. Otherwise our revenue is up \$4,500.00 and everything is within budget.

This year to date we have spent \$2,674.00 on building expenses and our budget is \$6,000.00.

Sam moved to approve the June 2012 financial statements. Jerry seconded the motion, which passed unanimously.

Homeowners Concerns:

Angela will ask Otis to program the 315 elevator to return to the main level.

There are new owners at 315/303 and new tenants at 337/103. Sam will explain the Rules of the Road to the tenants at 337 and Mary will explain them to the new owners at 315.

Old Business:

The Outlot Agreement: Sam explained that Wonderland Development bought the house at 359 Arapahoe so that there would be enough room for the Shadow Creek Condos entrance. 359 Arapahoe has the right to use this space, but as long as we maintain it they cannot take adverse possession. We need to maintain the strip along West Arapahoe Lane. Angela will remind Sun and Shade to do this.

Appendix D: Jerry presented his review of Appendix D of the Rules of the Road. He explained that the construction fee would be calculated as a percentage of the project cost. We need to make the fees more objective but also allow for latitude depending on the project impact.

Sam said that we will need an estimate of project cost in order to calculate the fee.

Owners will have the opportunity to appeal to the Board.

Sam suggested we ??? Jerry's ???. Jerry will send the final version to the Board.

Carpet Cleaning: There is a stain on the second floor carpet of building #337. We will have the carpets cleaned in August.

Window Cleaning: Angela will let Mary know as soon as this is scheduled.

Painting Interior Doors: We will seek bids from Laura Klein and Sam's painter to touch up the walls and repaint all the interior doors.

New Business:

Landscape Plan for Entrance: George asked about the front of 337 by the crabapple trees. Angela will seek a landscape plan for this area and present it the landscape committee.

Elevators: George said that the door closer on the 337 elevator needs to be replaced and asked if this is covered by our service agreement with Otis. Mary requested that an elevator professional comes to talk to the Board. Angela will invite the elevator inspector to attend the next meeting.

315 Front Door: The buzzer is only working intermittently and the inner latch has broken off. George moved to accept the Colorado Security bid of \$1698.25 to repair the lock. Jerry seconded the motion, which passed unanimously.

George asked if we could look at 337 the number pad in the entryway as it is only working intermittently.

Fire Insurance: Sam reported that our State Farm coverage will re-build after a fire. They will not provide cash. HOA dues and mortgage payments are not covered by our fire insurance. The County would not charge property taxes on the building, but a reduced rate on the land. Relocation insurance needs to be purchased by the individual homeowners.

Dwelling insurance pays for all attachments and so does the HOA insurance. Loss of property and displacement insurance is 12-24 months, but these are not covered by the HOA policy.

Everyone needs to take pictures of the upgrades they have made to their units and everything they have in their units, including clothes and shoes.

Jerry suggested that we ask State Farm to outline our coverage in everyday language. George suggested they list the things that are not covered by HOA policy. Angela will contact State Farm.

McCorkle Debt: Betsy has informed Angela that she will be unable to pay more than \$500.00 per month for the near future. She is trying to refinance.

We will put a notice on her door in September informing her we will turn off the heat if she does not keep to our agreement. We appreciate what she has been able to do but cannot allow her to fall behind.

Disposal of Abandoned Bicycles: Mary will give one away.

Board member resignation: Fred Segal has resigned from the board. Sam suggested we wait until the Annual Meeting to elect a new member.

The meeting was adjourned at 3:41 pm