

Annual Meeting Minutes  
Shadow Run Townhomes Homeowners Association, Inc.  
November 19, 2014

The Golf Club at Redlands Mesa 2325 West Ridges Blvd

Meeting called to order at 6:32 pm.

Board Members introduced:

President: Kendra McDaniel

Treasurer: Rob Tran

Secretary: Shelley Tremain

Owners Present: 337 Kendra & Chuck McDaniel, 336 David Arent & Victoria Kraft, 335 Rob Tran, 350 Bruce Ricks, 345 Martha James, 339 Jerry Sica, 356 Bob & Ann McFarland, and 333 Shelley Tremain. Seven Owners were present by proxy. A quorum was established.

In lieu of reading the 2013 Annual Meeting Minutes, the attendees were provided a copy of the minutes and time to review them, after which the 2013 Minutes were approved.

A list of Completed Projects (Attachment 1) was discussed.

When submitting a request to the Architectural Review Committee, please be aware that if the Homeowner fails to act on their approved plans in a timely manner their approval will expire one year from the date of approval. They may resubmit their plans to the ARC should they wish to move forward with the project. A list of Homeowner Repair Requests was submitted and discussed as well as a list of ARC actions taken (copy attached to these minutes as Attachment 2).

A question was raised by an Owner in attendance, "Who is responsible for the exterior maintenance of construction projects that individual Homeowners have added to their homes such as the Pergola; the HOA or the Homeowner? There followed a brief discussion by the Board and Owners. The Board agreed to research this item because the HOA does maintain all exterior elements.

An Owner asked, "Why was the suit against Eagle Landscaping for last year's flood dropped?" After brief discussion Kendra volunteered to investigate.

An Owner asked, "Were the sprinklers blown out?" Yes, all irrigation items have been winterized.

An Owner asked about the location of the Main Valve in case of flooding and how to turn it off, who to call, what procedures in general should be followed. It was suggested that a map and directions should be handed out to all Homeowners. It was stated that Heritage should be called first. It was suggested that perhaps a magnetic tag could be placed on the valve with the Heritage phone number.

A discussion followed over whether or not to hand out a Homeowner phone list. No list was handed out due to requirements of Colorado statutes.

Upcoming projects for 2015 were discussed: Plan A and Plan B and how to approach each project. A onetime donation, not a special assessment was brought up to cover the cost of the cleaning up and removal of the large concrete blocks (which Kendra is trying to sell). A map was laid out for viewing of the project and description of the two plans presented. Plan A involved the removal of the concrete blocks; B involved using them in the landscape project. An Owner offered to call the College Extension program concerning appropriate plantings that were low cost and low maintenance.

Rob Tran discussed the budget. Shadow Run HOA spent \$4,000 more than they took in this year; however this was due to the flood which cost \$21,000 in 2014. The special assessment is replenishing the Reserve Account. A copy of the budget is attached as Attachment 3.

Rob stated that everyone is current on their dues except one Owner who is three months behind. The previous Board had set up a negative \$4,000 on the budget. Insurance went up so they cut back on Maintenance to accommodate. There are no funds set aside for special projects. The \$21 Special Assessment continues for another 6 years. Late Fees are 18% per annum (1.5% per month). \$38,000 was spent on the flood over two years (2013 and 2014).

A motion was raised to approve the budget; motion was seconded and unanimously approved.

There was a brief discussion concerning a noisy family and the application of the CC&R's.

A motion to adjourn the meeting was made, seconded and adjourned at 7:35 pm.

Minutes kept by  
Katherine Gordon  
Heritage Property Management

## **2014 Shadow Run HOA Completed Projects**

Replaced walkway/entry way gutters on the following Units:

327, 330, 331, 335, 337, 347, 358, 360 & 364

Improved drainage between Units 331/335 to carry downspouts water away from foundations (Install and Materials)

Burial of the drainage system between Units 331/335

Plant replacement (shrubs/perennials) throughout the subdivision

Design & Consult Fee for Meadowlark Garden Center (plant replacement)

Installation of shrubs/perennials

Add new decomposed granite throughout the subdivision

Completion of rock border on lower level starting at 337 ending at 327

Removal of construction debris on vacant lots and HOA common area

**FILLING UP THE HOLE** (paid by owner except small amount contributed by the HOA)

**Homeowner Repair Requests**  
*(completed except as noted)*

Window well repair Unit 331

Install kick out flashing Unit 331 roof (included with new gutters installed)

Painted fascia boards at Units 332 & 336

Fascia board replaced (destroyed due to ice and gutter leaks) Unit 337

Repaired roof leaks Unit 343

Patched, retextured & painted ceiling due to roof leak Unit 343

Repaired mortar near garage Unit 343

Repaired hose bid inside wall Unit 335

Resurface 33 SF of foundation due to ice damage Unit 330 -- not completed  
(scheduled)

**Architectural Review Committee Actions**

The Architectural Review Committee considered and approved three requests from homeowners for improvements on their property:

- Glass Storm door on front door
- Sunsetter retractable awning on rear deck
- Pergola/trellis on front entry and rear deck

### Shadow Run HOA 2015 Proposed Budget

Date: 11/19/2014

Income	Budget '14	Actual '14 (1)	Budget '15
HOA Dues (\$173/mo x 12 x 24 units)	\$49,824.00	\$49,824.00	\$49,824.00
Special Assessment (\$21/mo x 12 x 24 units) (2)	\$6,048.00	\$6,048.00	\$6,048.00
Interest on Reserve Acct	\$24.00	\$20.22	\$20.00
Late Fee	\$0.00	\$31.86	\$20.00
<b>Total income</b>	<b>\$55,896.00</b>	<b>\$55,924.08</b>	<b>\$55,912.00</b>

Expenses	Budget '14	Actual '14 (1)	Budget '15
Building Repairs and Maintenance	\$1,800.00	\$4,500.00	\$1,800.00
Flood Restoration Expenses	\$0.00	\$20,932.00 (3)	\$0.00
Painting	\$0.00	\$48.00	\$0.00
Electricity	\$360.00	\$358.00	\$360.00
Grounds Maintenance	\$1,050.00	\$1,909.00	\$1,000.00
Irrigation System Expense	\$0.00	\$495.00	\$300.00
Insurance	\$7,164.00	\$7,294.60	\$7,953.00
Lawncare Contract	\$11,900.00	\$11,900.00	\$11,900.00
Legal & Accounting	\$100.00	\$153.00	\$100.00
Management	\$2,220.00	\$2,220.00	\$2,220.00
Meeting Expenses	\$50.00	\$100.00	\$50.00
Postage / Mailing	\$396.00	\$460.00	\$431.00
Snow Removal	\$1,900.00	\$2,600.00	\$2,100.00
Special Improvement Projects	\$1,267.00	\$240.00	\$0.00
Taxes / Licenses	\$41.00	\$0.00	\$50.00
Reserve Fund Contribution - \$75 per month per unit	\$21,600.00	\$668.00 (3)	\$21,600.00
Reserve Fund Make Up from Special Assessment	\$6,048.00	\$6,048.00	\$6,048.00
<b>Total Expenses</b>	<b>\$55,896.00</b>	<b>\$59,925.60</b>	<b>\$55,912.00</b>

<b>Difference between income and expenses</b>	<b>\$0.00</b>	<b>(\$4,001.52)</b>	<b>\$0.00</b>
---	---------------	---------------------	---------------

<b>Cash in Checking Account (Operating) 10/31/14</b>		<b>\$19,034.71</b>
<b>Cash in Savings Account (Reserve) 10/31/14</b>		<b>\$39,148.10</b>
<b>Total Cash Assets 10/31/14</b>		<b>\$58,182.81</b>

**NOTES:**

- (1) January - October 2014 is actual; November - December 2014 is estimated.
- (2) Special Assessment of \$21 per month per unit to replenish Reserve Fund due to uninsured basement flooding in Units 327/329 until total expenditures are recouped (7 years).
- (3) \$20,932 taken from reserve to cover flood restoration, leaving contribution of \$21,600-\$20,932=\$668