

**SHADOW RIDGE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
TUESDAY, APRIL 18, 2017
5:00 PM (MDT)
TELECONFERENCE**

BOARD MEMBERS IN ATTENDANCE:

Tom Covas – President – Owner of unit 308
Paul Deninger – Vice President – Owner of unit 203
Gerry Weider
Sean Railton

ASRL STAFF IN ATTENDANCE:

Jim Simmons – HOA Manager
Jason Renfro – General Manager
Nicole Chastain – Owner Services Administrator

OWNERS AND GUESTS IN ATTENDANCE:

Marco Prado – unit 101
Theresa Diek

CALL MEETING TO ORDER: Tom Covas called the meeting to order at 5:04 PM.

ADDITIONS TO AGENDA: Two bids for the deck construction. One from H&S Construction and one from Harmon Builders

FINANCIAL UPDATE

- March Financials P&L have been issued to the board
 - Revenue is under budget by \$940 for the first quarter
 - Main difference is lower than anticipated commissions from ASRL based on lower anticipated rental revenues from ASRL for deck space. Under budget by .5%
 - Expenses
 - Engineering, housekeeping, security is over budget by 6% based on some maintenance work to be discussed
 - Admin line is under budget by \$602
 - Housekeeping supplies are over budget by \$400
 - Maintenance variance of \$6,000 YTD due to snow removal and other building projects
 - Under budget by 7%???
 - Reserve is right on
 - General Expenses are over by 6k
- Questions
 - 6k overage attributed to
 - 1200 snow and ice removal

- Replacement of doors on B2 garage 4k

OLD BUSINESS

Approval of October 28, 2016 Board Meeting Minutes Minutes were posted online. GW motions to approve the minutes. Paul Deninger seconded the motion. Minutes approved with all in favor

City Report Update

- Vast majority of items addressed last year, further items were held off for the ski season. Brent Harmon has the master permit and served as the liaison with the city.
- Pending completion dryer vents on conference level. Fan required to boost the ventilation. The project came in at about 7k dollars.
- Greg Thomas's project will include the fans. GT needs to update his address from 40 SR Rd to 50 SR Rd.
- The dryer vent project and moving of pool/hot tub equipment. Equipment located in mech room without appropriate barriers and need to be relocated.
- Total for two projects about 25k.
- 124k spent in 26; 150k budgeted
- Project is on budget
- Est time of completion
- Circuits and breakers for a/c units not to code, condenser that will need to be moved, two garage ventilation systems

Parking Update

- A few nights from B2 onto B1 but it's been working well. Hang tag compliance has been good. A few occasions of a lot of Budget cars
- Last two weekends in Feb, moved 8 cars from B2 to B1.
- Opinion that if asrl employees were parking on B1, there wouldn't have been an issue on B2
- 5-15 open spaces on B1.
- What percent utilized was B1? 5-10 open spots during the day.
- Onsite owner disagrees that it was working well.
- User's use on each day
- Four complaints of no parking or had to wait for a few hours
- **Awaiting data from onsite management to conclude results**

Side Entrance Update

- Formal proposal for sound mitigation (rubber tiles) for floors (3700) was approved and needs to be installed

Building Exterior Lighting

- Greg Thomas is working with RMP for options to update all fixtures inside and out for a significant rebate to the association. Official report will be available in coming weeks
- Sign interior is heavily corroded and needs to be addressed

Second Level Deck Update

- Had bids in 225k range for full project and about 80k for bare minimum
 - The board has requested an ice melt system be installed, which will affect the price. The range has increased from \$130k-460k???
 - Current membrane is failing and needs to be replaced. 50-60k in the initial bid alone
 - Minimum could be completed this year

- Approx.. 150k contribution to the reserve each year
- Multi-phase rollout of the roof, two phases. First is minimum to pass code to buy the board time to deliberate.

NEW BUSINESS

Conference Level Ski Storage and Access to the Resort

- Partitioning some section to create a lounge/locker space. Hans Hoffman can suggest a design and address the egress.
- A proposal from Wintersteiger will be obtained for the lockers in the potential locker room.
- Will the lockers be dedicated to owners or their items removed when they leave?

REMAINING 2017 MEETING DATES

Jim will follow up with doodle to confirm dates.

ADJOURNMENT

The meeting was adjourned at 6:20 PM.