

SHADOW RIDGE HOMEOWNERS ASSOCIATION

2017 ANNUAL MEETING

RIDGE ROOM

SATURDAY, OCTOBER 28, 2017

10:00 AM MST

BOARD MEMBERS IN ATTENDANCE

Gordon Kimpel- 405

Jerry Weider- 414

Tom Covas- 308

Sean Railton- 117

ASRL STAFF IN ATTENDANCE

Jim Simmons – HOA Manager

Ken Rabach – HOA Accountant

Robbie Brimhall – Maintenance Manager

Nicole Chastain – HOA Administrator

Gary Gregg – Director of Operations

Shomara James – Hotel Manager

Beronica Leon – Housekeeping Manager

UNIT OWNERS IN ATTENDANCE

Teresa Deak 309

Ralph Stanislaw and Nancy Sherman 118

Tony Melaragno 400

Saladayga 119D

Paul Newman 206

CALL MEETING TO ORDER: Jerry Weider motioned to call the meeting to order at 10:07 am. Sean Railton seconded the motion.

ESTABLISH A QUORUM: A quorum was established at 51.9% by proxy or attendance.

ADDITONS TO AGENDA: None

OLD BUSINESS

2016 Annual Meeting Minutes Approval: Jerry Weider motioned to approve the 2016 annual meeting minutes as presented; Gordon Kimpel seconded the motion. The minutes were approved unanimously.

HOA Overview

2ND Floor Roof/Deck Above Lobby

- Walkable patio decking and new railing will be completed in about three weeks on second floor roof.
- Gary Gregg is looking into options of thin patios with railings around decks of units of 2nd floor where deck is.
- Paul Newman asked about one larger patio rather than three; the board will look into the legality of this being an option. If it is an option, the board will seek the input of owners before voting on it.

City Report Update

- Hot tub equipment moved from boiler room to a space adjacent in its own room. It's been piped and plumbed to meet requirements.
- Coin-operated laundry service dryer vents that went into the mechanical room needed to be piped out of the building. Pumps were added to help with circulation.
- All items have been addressed and now meet the city requirements except for one or two units that have non-operable doors facing the common hallways and are blocked off on the interior by owners. A sign needs to be placed on these doors indicating that they are non-operable; the signs are large and unsightly. Jim has proposed a permanently affixed sign to the city that is smaller than the sign presented by the city. He is awaiting a response.
- Remaining city report projects include the completion of the deck space/rail across front and signs for inoperable doors

Maintenance Update

- Maintenance has increased number of grounds walks to identify problematic areas and tidiness.
- Landscaping in front has been dressed up.
- Men's restroom bathroom sinks on main level were replaced.
- Ongoing programmed maintenance system to resurface balconies with CDC restoration. Five units are budgeted per year for completion. Robbie follows with railing repainting.
- Power washed B1 and B2 garages twice
- Rebuilt utility boxes near Marco Prado's unit
- Replaced exit signs throughout the building that had failed.
- The locker room renovation has been tabled for the time being. This will be discussed later in the board meeting.
- Owners provided feedback about astronomical heat bills in the winter and noticing a temperature drop near doors to outside of their unit.
 - The building is within ten feet of the property line and safety glass was required.
 - If there is new technology for the doors and windows that owners are referring to, Gary will get proposals to present to the board. The board needs input from those owners if they want sliders or hinge doors. It has to be uniform. Gary will work with the city to identify requirements before reaching out to owners for feedback on desires.
- A walkthrough with the fire marshal went well with the exception of the lack of a sprinkler system in the majority of the building; however, It's not a requirement.
- Robbie will stop replacing burnt bulbs with incandescent bulbs and start using LED bulbs to match the LED lighting warmth that GTC Electric will be using.

Electrical System Upgrade

- Lights around building need to be more conforming and the sign on Lowell Ave. replaced.
 - Before the sign is made, it needs to be decided if the name of the project will be changed. If so, what would it be changed to?
- LED lights will be installed.

Update of Financial Status of the Association

- The board strives to fund the capital reserve before projects unexpectedly arise, rather than seeking sums of money in emergency circumstances.

- The roof is expected to cost 300-400k and it will need to be done within the next five years. Currently there is \$80,000 in the reserves allocated for the roofs.
- P&L
 - Through month of September, very close to budget.
 - The variance is largely attributed to the settlement with XO Communications.
 - A 5-year binding contract that wasn't well-suited for the project had to run its term. A written notice sent via Certified Mail was provided ahead of their required deadline. XO Communications was sold in this time, and the termination notice was sent to the old address.
 - Trash pickup was slightly over budget due to rate increases
- A preliminary 2018 budget will be reviewed in the board meeting and distributed to owners once approved.

Manager Report

- Upgraded units are contributing to an increased value of the project and asset as a whole.
- ASRL is effectively leasing the desk space for operations of our rental program. The HOA has a duty to facilitate access to owners and renters which is provided at ASRL's cost.
 - Robert Rosing will be contacted regarding the legal options of requiring rental managers to pay the HOA a commission as ASRL does.

Open Discussion

Conference Room

- There are options for improvement for revenue potential in the future.

Parking

- Guests will have two keys. One for the garage, one for the units
- Overall there seems to be improvements with the parking process.

Board Election

- Paul Deninger's term expired and he elected to not re-run.
- Three nominees submitted their interest for serving on the board: Tony Melaragno, Nancy Sherman, and Marco Prado
- Tony Melaragno was elected to the board holding 42.8% of the voting rights exercised. Nancy Sherman held 4.27% and Marco Prado held 4.54%.

Adjournment

- Jerry Weider motioned to adjourn the meeting at 11:45 am. Sean Railton seconded the motion. The meeting was adjourned with all in favor.