

**SHADOW RIDGE HOMEOWNERS ASSOCIATION
QUARTERLY BOARD MEETING
TELECONFERENCE
TUESDAY, JANUARY 30, 2018
4:00 PM MST**

BOARD MEMBERS IN ATTENDANCE

Tom Covas – President
Jerry Weider – Vice President
Sean Railton – Treasurer
Gordon Kimpel – Secretary
Tony Melaragno – Board Member

ASRL STAFF IN ATTENDANCE

Jim Simmons – HOA Manager
Ken Rabach – HOA Accountant
Gary Gregg – HOA Manager
Nicole Chastain – HOA Administrator

OWNERS IN ATTENDANCE

Kathleen Reiss
Theresa Deak

CALL MEETING TO ORDER: Tom Covas motioned to call the meeting to order at 4:00 pm MST; Sean Railton seconded the motion. The meeting was called to order with all in favor.

ESTABLISH QUORUM: The quorum was established with all board members in attendance.

ADDITIONS TO AGENDA

- Fire Department

OLD BUSINESS

Approval of October 28, 2017 Board Meeting Minutes: Jerry Weider motioned to approve the minutes as presented; Sean Railton seconded the motion. The minutes were approved with all in favor.

City Report Finalization:

- All projects associated with the city report have been completed.
 - The final items were the Fire Marshall's requirement of installing signs on the exterior of unit doors that have been permanently enclosed from the interior (about 25 doors) and completing the membrane on the deck and installing the railing across the front of the deck- both of these projects have been completed.
 - Three quarters of the projects, that were completed last year and in the preceding years, have been signed off by the city. The city will visit the property in the spring and complete their final signoff at this time; this process is expected to take about 10 days.
 - An audit of owners who have modified/renovated the interior of their units will be conducted by the city in the spring. This audit is designed to ensure that owners obtained appropriate permits for modifications to their unit, as required by the city. Owners who did not obtain proper permits when they modified their unit may need to provide additional documentation to the city.

- Tom Covas requests that the city provide a list clarifying exactly what modifications and renovations require a permit.
- The city requires that a condominium owner have a HOA verification form completed by the HOA during the process of obtaining a permit.

Patio Pad Material on Second Floor

- The ultimate and future surfacing/usage of the deck is still undecided.
- Tom Covas wants ASRL to notify owners whose units face the deck (four units) that the deck as-is will not be accessible for their use and poll their interest in having individual decks installed for their units so that they may have patio access from their unit.
 - Concerns were raised about the association funding the costs of the installation of these decks for unit owners. Additionally, the legal designation of this space was questioned: will the association be essentially giving away common area to these unit owners?
 - Jim will follow up with the HOA's legal counsel on further clarification of this.

Parking Update

- There have been a few occasions of couples bringing their spouse's car or alternate car without a tag.
- Tom wants management to be stricter and more aggressive with vehicles that don't have tags for cars parked in front of the lobby for more than ten minutes.

Building Exterior Lighting: GTC Electric recommends refurbishing the existing fixtures as the best option. A proposal and bid to rebuild these from GTC Electric isn't ready at this time, but Jim will have a bid to the board by March. Additionally, Jim will present the proposed lighting plan to Liz with the city/building department for approval. The unit exterior globe fixture replacements that were discussed in the October 2017 board meeting will be included in this proposal.

Windows & Doors of Commercial Units: Gary Gregg provided the board with several bids for this project. The bid from Summit Glass to replace all windows and sliding doors of first floor units and north-facing units (all floors) came in around \$120,600. Of the bids obtained, Summit Glass presented the fastest lead time (26 days), the highest quality glass/heat efficiency properties, and their bid was roughly \$10,000 cheaper than the competitor's bids.

Jerry Weider motioned to move forward with Summit Glass, starting with unit 118, and completing all units that are on the first floor or north-facing (all levels) in 2018; Gordon Kimpel seconded the motion. The motion carried unanimously. This project will be funded by the allocated funds in the capital reserve which come into the annual HOA budget each year through our existing HOA dues. There will be no need for a special assessment. This project is anticipated to start thirty days from now.

The door replacement of the north-side of the building is a completion of the project that was done previously. At that time, the doors were replaced for all other units but there was no proper door replacement available for the doors on the north-side. Now that product has come to the market, the HOA has a responsibility to complete the door replacement for all units that were not completed in the original door replacement project.

Update on Plat Recording: The conversion of HOA-owned storage space and conference rooms to common area was recorded in the plat amendment, but wasn't reflected in the tax bills. There were documents that needed to be submitted to the county tax assessor by Evergreen Engineering, but they were not. Evergreen Engineering was tasked with, and paid by the association to record the documents. Robert Rosing has been working with Evergreen Engineering to file these properly. As part of this

process, Robert is further updating the plat to reflect the approved changes in a clearer manner. The next step is working with the county tax assessor's office to confirm that all of the classifications of the converted spaces are properly recorded so that the association is not paying taxes on this converted space moving forward.

NEW BUSINESS

Financial Review

- Through the month of December, better than budget by about \$1,000.
 - Utilities, maintenance, and administrative costs below budget
 - Administrative costs for tax filing
 - Reserve replacement better than budget
- YTD basis through December 2017
 - Revenues were \$1000 better than budget
 - Administration \$6,000 lower than budget
 - Housekeeping was slightly higher than budget
 - Maintenance was slightly higher than budget
 - Grounds maintenance and building repair
 - Utilities \$3,000 over budget due to the \$5,500 settlement with XO communications
 - \$184,000 put into reserve for the year – slightly below budget due to slightly higher operating costs
 - Overall, the association is very financially stable. There are no owners behind in their dues as of January.

Current Level of Internet Service: Units 302 and 405 are experiencing connectivity issues. A tech from Extelibus surveyed the areas experiencing issues and his findings were inconclusive. Steve Coleman, ASRL's IT specialist will inspect the areas. This topic will be tabled until the executive session meeting next week.

Jerry Weider had to leave the meeting at 5:31 PM, which prompted the board's decision to suspend the remaining topics until next week and continue the remaining topics in an executive session.

ADJOURNMENT: Tom Covas requested that the meeting be revisited and finished up in an executive discussion next week as early as possible. Sean Railton motioned to adjourn the meeting at 5:32 PM; Gordon Kimpel seconded the motion. The meeting was adjourned with all in favor.

2018 MEETING DATES: This topic was not reached during the meeting.