

SHADOW RIDGE HOA CONFERENCE CALL BOARD MEETING MINUTES
THURSDAY, MARCH 28, 2019
4:00 PM MST

I. CALL MEETING TO ORDER

II. ESTABLISH QUORUM

BOD: Chuck Semple, Jerry Weider, Sean Railton, Gordon Kimpel, Tony Melaragno

Homeowners: Sue Schlesinger, 306 and Ginnie Curry, 401

ASRL: Mike Howe, Jim Simmons, Gina Covino, Gary Gregg, Shomara James, Robbie Brimhall

III. Approval of Meeting Minutes

Motion made by Chuck Semple to approve 1.9.2019 meeting minutes. Seconded by Sean Railton. Motion carries.

IV. Financial Update

Monthly

While Shadow Ridge HOA budgeted a surplus of funds of \$616 for this reporting period, the Association is reporting that it ended the period with a negative variance of \$3,816. This is \$4,432 less than the budgeted surplus for the period. Overall, Shadow Ridge HOA year-to-date is \$8,770 worse than budget. This variance is primarily related to overages in bad debt expenses, housekeeping wages, plumbing contractor, snow removal wages, and supplies building.

February 2019 Revenues:

The total revenue budgeted for this period is \$61,008, while actual revenue earned was \$63,697. This \$2,689 variance in revenue is primarily attributable to the following:

- ASRL Contribution: overall revenue was up in February at the Shadow Ridge which caused the ASRL contribution recovery to be higher than budgeted.

February 2019 Expenses:

Period expenses total \$67,513, approximately a 11.79% increase in budgeted expenses, or a negative variance of approximately \$7,121. Significant variances of specific line item expenses include:

- Bad Debt: the \$3,447 of bad debt was not budgeted in the year and will reflect on the statement of activities report.
- Housekeeping Wages: This variance of \$1,755 was due to the increase in occupancy during the period causing more common area cleaning.
- Snow Removal Wages: The variance of \$2,705 was caused by unanticipated snow fall during the period.

2. Discussion of Delinquent Association Owners as of February 28, 2019

- After review of this report, there is ~\$2,586 past due as of February 28, 2019. A resolution has been either agreed upon or in the works and we are expecting to see the past due balance paid by the end of April 2019.

Investing

- Implement investing the Capital Reserve funds into conservative CDs and money market account at Merrill Lynch.
- Moving forward a Special Assessment may need to happen.

V. Maintenance

1. Water heater and toilets:

The last bid has been collected for the water heaters and toilets. This bid is the lowest cost.

***PlumbCor Enterprises Inc.**

Water heaters: 50 Gallon \$1398.00 per water heater

80 Gallon \$2439.80 per water heater

Toilets: \$545.00 each toilet includes seats

***Tingey Plumbing, Heating and Air Conditioning**

Water heaters: \$1930.00 per water heater

Toilets: \$1123.00 each toilet includes seats

***Merlin Jacobsen Plumbing and Heating Inc.**

Water heaters: \$700.00 per water heater

Toilets: \$330.00 each toilet includes seats

- Jim Simmons will write up a proposal letter mandating homeowners to purchase water efficient heaters and toilets. If homeowner does not, the HOA will surcharge a water fee on their HOA dues. Wrona DuBois will review proposal's legality. Once letter is approved, HOA can agree upon a vendor that can charge homeowner's the bulk rate to replace.

Roof:

- There have been a few small leaks that have developed over the last couple months. Two of the leaks were found over unit 400. Both leaks were under the exterior tin around the outside ledge. The third leak was found in the common area hallway near unit 406. The roofer had installed a temporary patch and will return to repair permanently once the snow melts. Robbie estimates around \$800- \$1000 and will find a contractor.

Summer projects:

- Brick & Mortar- CDC \$18,000 to repair the brick and mortar around the building.
- Resurfacing Pool Deck and the front of the building that was discussed and approved in the annual 2018 HOA Meeting. Work is currently scheduled to begin on May 1st.
- Landscaping: plant more flowers in the front of the building and on the east side improve the landscape with trees and shrubs.

Cast iron pipe updates:

- There have been two cast iron drain pipes that cracked and leaked this year. First one was located in the lock out closet of unit 114-1 and the other one was located in the Savory Kitchen's ceiling.

Future Building Issues:

- Elevator: Robbie contacted Thyssenkrupp Elevator and obtained bids to modernize both elevators. East: \$82,408 West: \$80,897.
- Hallway Lighting: For the hallway lighting on floors 2, 3 and 4 the light fixtures are in need of replacement due to age and constant use. The wires are old and cracking and we are seeing more ballasts fail and they are expensive to replace. ASRL recommends upgrading the light fixtures from the currently used fluorescent compact bulbs, to a regular light fixture that does not require a ballast and uses LED light bulbs, while being energy cost efficient.
- Curbit Recycling no longer providing service. There will be no recycling until we have a new system in place. Last pick up will be on Monday 4.1.2019.

B. Summer Projects

- Resurface the pool deck and front of building
- East elevator
- Sign on side of the building

VI. Building Planning Item Report

- Carpet replacement
- RFP for back stairs, locker room & elevator shaft

VII. Report on Parking Agreement

- Commercial owners signed MOU and have been compensated.

VIII. Announcements:

- New hire, housekeeping manager: Lizet Zuniga, coming from ASRL Ft. Marcy property.

Meeting: Qt. Board Meeting June 26, 2019 at 4 pm MT

Annual Board Meeting September, 2019 at 10:00 am MT

VIII. ADJOURNMENT