

**SHADOWROCK TOWNHOME ASSOCIATION
BOARD OF DIRECTORS MEETING**

Tuesday, June 13th, 2023, at 5:30 PM MT

RECORD OF PROCEEDINGS

Board Members Present: Susan George – President
Rachel Wymer – Vice President
Gerald Reisman – Director
Tom Banner – Director

Owners Present: Corinne Schroeder
Joanne Applebaum
John Lasalle

Others Present: Rob Leisure – The Romero Group
Kit Morgan – The Romero Group

1. Call to Order - Establish Quorum

Ms. George Calls the meeting to order at 5:35 PM

Ms. George reminded members of the Association that the Board passed a Motion that directs the current and future direction of the Community. It was stated that Shadowrock Townhome Association's vision is one of regeneration, sustainability, and moving from a complaint driven community to one that is proactive, needs-based and with respect for all.

2. Approval of Board Meeting Minutes from April 11th, 2023

Several board members did not review the Meeting Minutes, so the approval is deferred until the next Board of Director's meeting.

3. Financials – 1st Quarter Presentation

Ms. Morgan stated that the Association was able to obtain a one-year CD at First Bank with a 5% premium rate. The Association also opened a new Timberline Bank account, but no funds have been transferred at this time. Once check signing and bill pay systems are in place, Management will close the Alpine Bank accounts.

Ms. Morgan stated that the financials will be available to Members on the website and soon, within their own Appfolio portals.

4. Insurance

Mr. Leisure presented the current state of insurance for the Shadowrock Homeowner's Association. Currently, Todd Wells from American Family Insurance informed the Association that there may be changes with the current insurance providers and we can expect to see a shift in carriers during the renewal process. More details will follow as the Association approaches the renewal process in August. Ms. George requested Management to research alternate insurance providers through Mountain West.s

5. Mid-Valley Trails

Ms. Wymer presented Mid Valley Trail's request to help secure an easement on the Association's property for trail access from the valley floor to Basalt Mountain. She stated, Temple Glassier would like to present their ideas to the HOA Board.

Mrs. Wrymer made a Motion to invite Ms. Glassier to the next meeting and to discuss issues and concerns the Association members may have regarding the Mid-Valley Trails and Ms. George seconded. The Motion passed unanimously.

While discussing the trails issue, Ms. George stated that Ms. Schroeder lives adjacent to on the current trail heads behind the property and Ms. Schroeder has 'policing' the area due to bike and motorcycle riders trying to access the area. Ms. Schroeder stated she would like to take on a small committee to ensure safe and proper use of the current trail, create no trespassing signage, and work with Sopris Village to have the graffiti on the water towers removed.

Ms. George made a Motion to form a safety committee and Mr. Reisman seconded. The Motion passed unanimously.

6. Managers' Report

a. Deck Repairs and Painting

Management is currently working on the vendor to begin deck repairs throughout the property. The individual homeowners have been notified and Management is working on a schedule.

The deck railing project should begin mid-July. During this time, we will have him touch-up paint areas that are not acceptable from Roman Painting.

b. Landscaping Updates

Ms. George stated that Verde Land Management is doing a good job using sustainable practices as set by the state of Colorado by cutting grass to 3", reduction of the watering schedule and the use of sustainable/native plants. The Board also discussed areas of concern where bare ground and erosion is occurring and the need to add plantings for soil stability and aesthetic improvements.

c. Tree Replacement Updates

Mr. Leisure stated that the tree replacements from the 2022 Fire Mitigation project should be complete soon. Working with Aspen Tree Service/SaveATree we upgraded the species chosen to ensure comparable replacements. The species selection is slightly overbudget, but with the \$2,500 reimbursement grant and utilization of the contingency funds the project will be covered.

Mrs. Wrymer made a Motion to approve the updated Aspen Tree Service proposal for \$12,960.00 and Ms. George seconded. The Motion passed unanimously.

7. Scheduling of Next Meeting

8. Adjournment

Meeting was adjourned at 6:55 PM MST

Robert Leisure
Property Manager

7/11/2023
Date approved