

**SHADOWROCK TOWNHOME ASSOCIATION
BOARD OF DIRECTORS MEETING**

RECORD OF PROCEEDINGS

**A meeting of the Shadowrock Townhome Association Board of Directors
was held on Tuesday, March 14th, 2023, at 5:30 PM MT via ZOOM Conference Call**

Directors Present: Susan George- President
Rachel Wymer- Vice President
Linda Addison – Secretary/Treasurer
Gerald Reisman – Director
Tom Banner - Director

Owners Present: Joanne Applebaum, Robert Friedman, Ona Marshall, John Lasalle

Others Present: Rob Leisure – The Romero Group

1. Call to Order - Establish Quorum

With a quorum established Ms. George Calls the meeting to order.

2. Approval of Board Meeting Minutes from February 14th, 2023

Ms. George says she suggests emails to educate ownership on rules rather than mailed letters.

Ms. George motions to approve, Mr. Banner Seconds, Motion passed unanimously.

3. Contractor Proposals

a. Landscaping Proposals and Committee Report

Discussion about pros and cons of submitted landscaping proposals.

- Services provided, Tree service, Mowing, Mulching Etc.
- The Company that is awarded the contract will have to be held accountable for hourly billing.
- If possible, it would be ideal to get landscapers on a set schedule to monitor their activities more easily.

Ms. George motions to award the landscaping contract to Verde Landscaping. Ms. Addison seconds. The motion passed unanimously.

Mr. Leisure says Verde is willing to discount services by 5% if the contract is paid up front. The board generally agrees that with a new vendor it's most prudent to maintain a

normal monthly payment schedule. Perhaps next year after Verde proves themselves the board will explore different payment options to get some discounted pricing.

b. Painting Proposals and Committee Report

Discussion about submitted proposals.

- Ms. George is supportive of the Western Slope Estimate because of the detailed nature of the proposal.
- Ms. Addison suggests the time frame of completion is important. Citing painters from last year taking a long time and running out of good weather, leaving equipment etc.

Ms. George motions to approve the Western Slope Painting estimate. Ms. Addison seconds. The motions is passed unanimously.

c. Cedar Siding Update – Roman Painting

Ms. Wymer asks if Shadowrock is still holding Roman Painting accountable for completing the Cedar siding staining on 300 and 350. Ms. George says we are. Mr. Reisman asks how much money we are holding for Roman Painting on the cedar siding project. Mr. Leisure says half of the total job. Ms. Wymer asks Mr. Leisure to notify the board when Roman Painting is on site so their activities can be monitored. Mr. Leisure says he will do that.

Discussion develops about masonry repairs. Mr. Leisure suggests a thorough walk through to determine a scope and for the best chance to get similar proposals. Ms. Addison agrees and suggests this as a standard for next year and going forward.

4. Parking

Mr. Leisure presents a sample letter that was sent to an owner regarding parking. Discussion develops about language in the rules and regulations that says owners can only use their driveways to get in or out of their garage. The board generally agrees this goes beyond what the board is willing to enforce. Discussion continues to include whether owners are utilizing their garages before they park in overflow spaces and the issue that some cars don't fit in the garages, and if it's possible to enforce. Rachel summarizes proposed communication to owners as no parking on the street/fire lane, no parking in overflow for more than 24 hours, no parking in other unit's spaces.

Mr. Banner Advises the board that Shadowrock has experience some theft out of cars and from porches. Suggests email to owners advising them to lock cars and retrieve packages or have packages sent to the amazon drop boxes in Whole Foods.

Mr. Friedman informs the board of a crack in the road on the east end of overlook ridge. Says this is not only a repair item but should be considered before sealing the asphalt. Ms. George says her inclination was to seal that road one half at a time. Discussion continues suggesting the builder may be willing to pay to repair.

Mr. Banner adds that he believes overlook ridge would benefit from another street light. Ms. Georges says she will add it to an action item list.

5. Investing HOA Reserves

Mr. Leisure makes a presentation about possible investment opportunities. Discussion develops about how much money to invest. Ms. Addison suggests a lower amount until the reserve study is completed. The board generally agrees that it will invest 100k and add funds later if possible and necessary. Ms. George suggests a 12-month term.

Ms. George motions to invest \$100k into a 12-month Bank of Colorado CD at 4%, Ms. Addison seconds. Motion is passed unanimously.

- a. CDs
- b. Money Market

6. 2023 Board Elections Discussion

Discussion develops about elections. The current board members are all on a 1-year term due to the declarant turnover. The Governing documents define the board as 1 3-year term, 2 2-year terms, and 2 2-year terms. The board generally agrees to elect based on term times and then the newly elected board can decide which board positions are assigned which time frames.

The board generally agrees to elect 5 board members. Elected board members will choose based on the total vote count which positions they will fill. That is to say the; person with the most votes will choose first, the person with the second most will choose second etc.

7. Managers' Report

- a. Fire System Inspections Update

As of 3/10/2023 Fire Sprinkler Services (FSS) has not provided Management with the 2023 inspection report of the home inspections or the cost estimates for fire system parts. We are working with FSS management to complete these reports ASAP.

- b. Storage Box

Management purchased a black 5' universal storage chest to secure maintenance supplies on the property. After reviewing the location adjacent to the Irrigation Control Box (ICB), our team will secure and lock the box to the ICB support posts. The project should be completed near the beginning of April.

- c. Website Updates

The Shadowrock website has reached its maximum number of Sections for the main page. Management will clean up the current page to free up additional sections, but the website will need to be updated to allow for additional navigable pages.

The board generally agrees the website can be cleaned up/archived old information and create links to create room. If the Website needs to be upgraded it can happen at a later date.

d. Reserve Study

Aspen Reserve Specialist will be completing a Level 1 “Starting From Scratch” Assessment of the Shadowrock Townhomes. These types of studies are required if an on-site visit has not been conducted in the past 5 years. The final report should be available by mid-summer 2023.

8. Owner Comments on Non-Agenda Items, (Limit 3 Minutes)

Mr. Friedman asks about rules concerning satellite dishes. Notes a unit (164) that has one on the side of the house. Short discussion develops about dishes and rules regarding them. Mr. Banner reads from the rules. Prior written notification by the owner and written approval by the board is required according to the CC and Rs page 21 and 22. Mr. Leisure says he will take it as an action item.

9. Adjournment

Ms. George motions to adjourn the meeting. Mr. Banner Seconds the motions. The meeting is adjourned.

03/28/2023
Date

Robert Leisure
Signature