

Minutes for the Annual Business Meeting of the Shadow Run Home Owners Association

November 10, 2011 6 p.m.

The Golf Club at Redlands Mesa
2325 West Ridges Boulevard

Board Members present: Doug Gromann, Chris West, and Amy Zuendel

Owners present: 360-Amy Zuendel, 356- Ann McFarland, 347-Doug and Marge Gromann, 352-Lee Krauth, 337-Chris West

Others present: David Caldwell: owner Heritage Property Management, Debbie Caldwell: employee HPM, Charmalee Evans: employee HPM, Sean Hull: Tenant and proxy voter for CMR units

Call to Order

The third Annual Meeting of the Shadow Run Home Owners Association was called to order at 6:00 p.m. and owners present were asked to sign in.

Introductions

President, Doug Gromann introduced the officers and the three attending representatives from the association's property management firm, Heritage Property Management. David Caldwell gave a response and the owners were instructed to use the website which can be found at www.hpmgj.com to stay current with the activities concerning Shadow Run HOA as well as to find financial documents and our CCR's .

Welcome and Introductory Remarks

Secretary, Amy Zuendel welcomed all in attendance and gave a brief summary of the situation: A cause for all owners to feel confident that we now have made significant progress in a year's period of time and have a structure with which we can build forward and restore the level of property value in which we all originally invested.

Establishment of a Quorum

Five owners and two officers are required to establish a quorum and these requirements were recognized and noted. Five owners were present with three officers and one proxy voter representing the CMR properties exceeded quorum with 15 votes represented.

It is also noted that in order to reject any assessments the owners would need 10 dissenting votes (>50% of the total number of owners).

Reading of the Minutes

The minutes of the last annual business meeting on December 14th, 2010 were read and approved as read. These have been filed and posted on our website for all owners to review.

Reports of Committees and Officers

Finance - The Shadow Run HOA October Cash Flow and Balance Sheet, and the Proposed 2012 Operating Budget were handed to all present and reviewed.

Old Business

Eagle Landscaping – The HOA has contracted another year with Eagle Landscaping. Several projects were completed this summer including repair of broken sprinkler valves and completion of the unfinished landscaping per our plan filed with the city across from 362. The irrigation system has been winterized. Our contract includes snow removal for the upcoming winter. The HOA has received a quote to fill the hole from Eagle Landscaping that is less than an initial quote of \$6,000 coming in at \$4,800.

The Hole on CMR undeveloped property 366-368 – Amy Zuendel worked on behalf of the Architectural and Grounds Committee to haul the junk out of the hole and the board has discussed proper disposal of the items. Sean Hull acts as the liaison between CMR and the HOA. He has submitted the quote to fill the hole and received a response stating: “Please submit the invoice- I will make it a priority to get the hole filled properly”. A collective cheer went up in the room-we are holding our breath for the next bit of action!

Architectural Control Committee –Nicolette Bozeman, Bob McFarland, and Eleni Sica have volunteered to serve and Amy Zuendel will work as the contact between the committee and the Board members.

New Business

Roof Repair Work – Reliant Roofing has been contracted to repair the roofs to a properly sealed status and ready for winter. It had been discovered that our roofs had spots of very poor workmanship that allowed leaks and varmints to enter our structures. The board decided to sign a preventative maintenance agreement and invest \$4,375 to avoid the damage the unsatisfactory conditions would surely bring.

CCR's and Policies and Procedures – With multiple parking violations this year the board pursued the GJ Fire Department to re-assess the requirements. Due to the width of the street the HOA was given clearance to allow parking on one side of the street (west). A letter will be sent to owners with the dues notification and the Rules and Guidelines will be updated as well as the CCR's . New street signs indicating the fire lane restriction will be purchased and installed this week by Angel Signs at an expense to the HOA of \$850.

Dryer Vent Safety- Owners were advised to clean vents as needed per individual use and the advice of a professional duct cleaner. The reminder is important as the construction of our vents includes a 45 degree angle to the roof and lint can build in that area and cause a fire danger.

Future Projects- On deck for the spring are the projects to re-grade the stone on sloped areas both in our yards and in the sidewalk areas where the cinders washout. The HOA will also develop plans to finish the stain work on the concrete block retaining walls left unfinished by Harvest Homes. Marge Gromann added that the stucco on the pillars will need repair as several have holes left where the deck railing meets the pillar and water and insects are invading those spaces.

Ratification of the 2012 Budget

The 2012 budget as prepared by Heritage Property Management and presented by the board was approved. Our main concern as an HOA is to fund our reserve fund per the guidelines of the professional reserve study that was prepared for the property in 2007. Currently the assets of the HOA are \$42,740.61. The study reports that the HOA will need between \$700,000 and \$800,000 in the next 30 years to meet the maintenance and standard upkeep of the property requiring \$21,000 annually in funding, at \$1,800 a month. The HOA will reduce the contribution to the reserve fund by five dollars per month per owner to keep the dues at \$160.41 per owner per month (\$70 contribution each totaling to \$20,160) this adjustment covers the extraordinary expenses that were incurred by completing unfinished construction work that should have been done by Harvest Homes in 2009-2010. The plan will be to return the contribution to \$75 per owner per month in 2013.

Election of Officers

Nominations were held and officers were re-elected unanimously by secret ballot. At the next Board meeting, Doug Gromann, Chris West and Amy Zuendel will formally decide on who will serve as President, Vice President and Secretary

for 2012 and who will accept the 1-year, 2-year and 3-year slots. The 2013 election will require only one new board member since the board will now be serving staggered terms.

Closing Remarks

Lee Krauth spoke for all owners and recognized the board as the key facilitators in this transition and thanks and appreciation was expressed by all.

Adjournment -The meeting was adjourned at 7:00 p.m.

Minutes Prepared by Amy Y. Zuendel 11.20.11

General Rules for Shadow Run Townhomes Homeowners Association Residents

1. Garbage cans must be stored inside the garages, except for placement on the curb for weekly garbage pick-up. Storage of garbage cans on patios or decks is not permitted. (Section 7.15)
2. Garages should be used for parking, not storage. Residents should park their vehicles in their garages and driveways without damaging the landscaping or irrigation lines between driveways.
3. The overflow parking areas are for temporary use by contractors, visitors, overnight guests, etc. and cannot be used for permanent parking. These areas must be left open to provide ample guest parking for any resident. (Section 7.13.c)
4. Due to its narrowness, Cliff View Drive is a designated Fire Lane and the Grand Junction Fire Department allows curbside parking on only one side of the street. Vehicles cannot park along the east side of the street on either level (except for the special parking area on the lower level). Visitors and guests may park along the west side of the street on both levels on a short-term, occasional basis. As mentioned in item #2 above, residents should park in their garages and driveways. If a large number of visitors is invited, they may also park along the fences on Mariposa, which is a much wider public street. The GJFD requires the Board to enforce the "no parking on east side" rule by following our established policies and procedures (Section IV of Policies and Procedures, communications with Grand Junction Fire Prevention Officer).
5. Hauling trailers, boat trailers, boats, RV's, trucks > 1 ton, and abandoned vehicles cannot be permanently parked on HOA common areas or driveways. (Sections 7.13.a, 7.13.b)
6. The owner is responsible for maintaining a clean, wholesome appearance of his patios, decks and porches. Garbage cans, trash, machinery, containers, lumber, etc., cannot be stored outside. (Section 7.7)
7. Charcoal grills and wood-burning stoves are not allowed, since damage resulting from these devices is not covered by the HOA's insurance plan. (Gas grills are allowed.)
8. A reasonable number of dogs, cats, fish and birds are allowed, provided they are not a nuisance to adjacent owners. Dogs must be kept on a leash and the owner is responsible for cleaning up after the dog. (Section 7.4)
9. Unreasonably annoying lights, sounds and odors are not permitted. (Section 7.12)
10. TV and radio antennas are not permitted, but TV satellite dishes are allowed. (Section 7.14)
11. An owner may not change the appearance of the exterior of his townhouse without written approval of the Architectural Control Committee. (Section 5.1.a)
12. The association is responsible for the painting, repairing, replacing and maintenance of the exterior building surfaces, including decks, patios, fences, driveways, roofs, gutters and downspouts. Owners are responsible for exterior glass surfaces, exterior light bulbs, doors, pergolas, screens and windows. (Section 5.1.a, 4.15)
13. The owner is responsible for maintenance of utilities, fixtures and equipment within a townhome, starting at the point where the lines, pipes, wires, etc. enter the exterior wall. (Section 5.4) The cost of maintenance and repair of a party (common) wall is the responsibility of the owners sharing it. (Section 5.5.b)
14. Maintenance of the landscaping, sprinkler system, street, sidewalks and driveways is the responsibility of the HOA. (Section 5.1.b)
15. Owners who do not reside in their unit are required to keep their mailing addresses current with Heritage Property Management.

For complete details, go to HOA web page at hpmgj.com, click on "HOA's", click on "Shadow Run", then click on "Covenants, Conditions and Restrictions".

Click on "Policies and Procedures" for actions that will be taken to enforce the Covenants, Conditions and Restrictions.