

# 2025 ANNUAL MEETING MINUTES

## Shadow Run HOA

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December 3, 2025, at 640 Belford Ave, Grand Junction CO 81501 (Bray Education Center)

The meeting was called to order by Mark Shoberg from HOA Services Inc at 3:00pm.

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<b>In Attendance</b>	<b>Proxies</b>	<b>Management</b>
Keith and Martha Cracraft		Mark Shoberg HOA
Judi Folga		Manager
Sharon and Barton Gunter		Cayce Haren
Connie Roscoe	4 proxies	Assistant Manager
Victoria Skold	received.	Rebekah Webb HOA
Joy and Berry Rich (Zoom)		Agent
John Schmidt		
Raymond and Loretta Szallar		
Corey and Ally Wallace		
Julie and Timothy Waters		

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With 4 proxies received and owners from 10 units represented, a quorum was achieved.

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### Introductions

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Mark Shoberg (hereby referred to as Mark S.) introduced himself as being with HOAServices.

Cayce Haren introduced herself as being with HOAServices.

Rebekah Webb introduced herself as being with HOAServices

The Board introduced themselves

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### Approval of Previous Years Minutes

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Mark S asked for a motion to approve the 2024 annual meeting minutes

Motion: Ally Wallace

Second: Timothy Waters

2024 Annual Meeting minutes were approved unanimously and signed by John Schmidt

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### Old or New Business and Budget

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Mark S opened the Discussion on Old/New business

- **Hearing and Recording Difficulties:** Initial discussion focused on ensuring everyone could be heard, particularly online participants, due to sound quality issues. It was noted that Rebekah and Cayce (transcribing) were addressing technical challenges.

- **Building Repairs (Stucco/Railings):**
  - There was an update on ongoing repair work for units 362-364, 360, and 358.
  - The topic of painting the "chip columns" where new railings were attached was raised, with concerns about their unfinished appearance.
  - Costs discussed: One owner reported a cost of \$500 for painting their unit's columns. An estimated cost of \$4-5 million was mentioned for completing all units. So far, \$33,677.10 has been spent, with \$14,140 recovered from "Trex," leaving a net expense of \$19,530.
  - Units requiring work include 4 homes needing "up and down" work, specifically 327, 329, 362, 364 (on the upper road), and 327, 329, 331, 333 (on the upper street). Lower street units are generally complete, except for Tom's at 339.
  - A budget of \$20,000 for the next year was allocated, and budget management for future projects was emphasized.
- **Roof Replacements & Insurance:**
  - Four buildings have had their roofs replaced due to hail damage, with an estimated cost of \$23,000 per building.
  - Significant changes in the Colorado HOA insurance industry since 2022 were highlighted, including AMFAM exiting the market and other insurers implementing a 1% deductible on assets (e.g., \$260,000 deductible on a \$15-20 million asset value). Policies are now often terminated after a single claim.
  - A comparison was made between State Farm (higher premium, lower deductible (\$10-15k)) and Farmers (lower premium, 1% deductible). Concerns were raised that the current Farmers policy might be insufficient in coverage, and an audit was recommended.
  - "Studs out" insurance was clarified to cover internal structural elements (sheetrock, utilities, easements) but not personal property (which is covered by an HO6 homeowner's policy). Normal wear and tear is not covered by HOA insurance.
- **Grill Restrictions (Colorado State Law):**
  - New Colorado state regulations prohibit open flame grills (including electrical devices that produce heat) within 10 feet of multi-dwelling units.
  - Insurance companies may deny coverage for fires originating from grills within this prohibited zone.
  - The HOA recommends notifying all owners of this new stipulation. Common areas for grills away from buildings were suggested as an alternative.
- **Reserve Study:**
  - The importance of a comprehensive reserve study (estimated \$2,500-\$3,000, amortized over 30 years) for effective long-term financial planning was discussed.
  - While Colorado state law requires a policy concerning reserve studies, performing one is not always mandatory. It was acknowledged as a good practice.
  - Robby Pepper from Association Reserves was recommended for conducting a reserve study.
- **New Units:**
  - An ongoing issue regarding new units that are not yet officially annexed into the HOA was discussed. These units had construction issues, and an initial agreement with owners (Yale and Jason) for \$165/month has not been formalized.
  - Legal fees of \$2,700 were incurred for drafting an agreement.
  - Methods of enforcing the agreement, such as legal complaints, gates, or denying access, were debated. It was noted that the city views the roads as legal easements and would likely mandate the removal of gates.
  - A motion was made by Tim Waters and seconded by Victoria Skold to proceed with a legal complaint process to force a Memorandum of Understanding (MOU) with the new units, with an estimated cost of \$10,000.

- The motion passed. Teske, the legal counsel, recommended proceeding with a complaint rather than just a letter. John Schmidt will contact Teske.

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## Budget

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- A proposal to increase annual dues from \$325 to \$360 (a \$35/month increase, generating an additional \$10,800 annually) was presented.
- The board recommends an annual inflation-based increase to the budget.

Motion to approve the budget for 2026 as drafted with a dues increase to \$360/month effective 1/1/2026

First: Timothy Waters

Second: Victoria Skold

None opposed.

The budget was approved.

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## Elections

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It was announced that three board positions were open for staggered 1-3 year terms.

Judi Folga and John Schmidt are stepping down from the board.

There was a motion to elect Barry Rich to the board.

Motion: John Schmidt

Second: Victoria Skold

None opposed.

Barry Rich was unanimously elected to the board to serve a 1–3-year term. This is to be decided by the board after the meeting.

There was a motion to elect Corey Wallace to the board.

Motion: Judi Folga

Second: Corey Wallace (Self)

None opposed.

Corey Wallace was unanimously elected to the board to serve a 1–3-year term. This is to be decided by the board after the meeting.

There was a motion to elect Timothy Waters to the board.

Motion: Julie Waters

Second: Connie Roscoe

None opposed.

Timothy Waters was unanimously elected to the board to serve a 1–3-year term. This is to be decided by the board after the meeting.

The board determines the positions, and they will notify HOAServices of the positions.

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## Adjournment

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- Appreciation was extended to HOAServices, the new management company, for their proactive and helpful service.
- A reminder was given for owners to switch to paperless statements via the Buildium portal and to adjust their auto-pay settings with their banks to reflect the new dues.
- Brief discussion occurred regarding the use of Styrofoam covers for pipes during cold weather.
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With no further business to discuss, Mark S. asked for a motion to adjourn the meeting at 4:41pm.

None opposed.

The meeting was adjourned at 4:41pm.

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Signature

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Date