

2024 ANNUAL MEETING MINUTES

Shadow Run HOA

January 9, 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.

In Attendance	Proxies	Management
Keith and Martha Cracraft		Mark Shoberg HOA
Judi Folga		Manager
Sharon and Barton Gunter		Cayce Haren
Lynette Defenderfer		Assistant Manager
Connie Roscoe	Three proxies	
Joy Rich	received.	
Pamela and Kurt Reno		
John and Michele Schmidt		
Raymond and Loretta Szallar		
Corey and Ally Wallace		
Julie and Timothy Waters		

With three proxies received and owners from eleven units represented, a quorum was achieved.

Introductions

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

The Board introduced themselves:

Judi Folga
Ray Szallar
Ally Wallace
Joy Rich
John Schmidt

Approval of Previous Years Minutes

HOAServices never received the 2024 minutes / 2023 annual meeting minutes from the previous HOA management company.

Old or New Business and Budget

Board

- The board mentioned that there are three areas of discussion.
 - New construction
 - Roof replacements
 - Deck replacements
- Roof replacements
 - The board has received five quotes which are all close to each other.
 - Duplex is around \$22,000.
 - Fourplex is around \$37,000.
 - Before contracted the board will get another bid or two
 - It was noted that the roofs are at the end of their life.
 - The question was asked if we should start replacing at a staggered rate those that are the worst first.
 - One owner asked if there is a list of the worst roofs.
 - Yes, but as the board we must decipher it as none of the bids are the same.
 - One owner asked if we are going to deplete the reserves.
 - The board stated that the reserves are meant to be used, Ray has the numbers on that.
 - One board member discussed that Roof Maxx, a contact that does spray on roof rejuvenation, looked at all the roofs to see if that could be an option, and it was determined that this was not a feasible option for the HOA.
- It was noted that the next two projects on the horizon are stucco and painting.
- Discussion on some concern on the budget about the \$40,000 for decks
 - We are just now starting to look at them. All the decks will be evaluated this summer.
 - It was noted that the HOA did Reno's deck, and it was bad.
 - The \$40,000 in the budget is what the board wants to have for deck emergencies and/or making repairs once inspections are completed.
 - John discussed the different materials and products that could be used to make repairs.
 - Discussion on the board reaching out to Trex to have them make/pay for the repairs as there is a warranty.
 - The board will follow up on this.
 - Mark S. mentioned that typically with warranties they will only cover the Trex products.
 - It was noted that the decks and railings do not have to be completed at the same time.
- Discussion on producing a schedule of what needs to be done over the next 5+ years so that the board can prioritize based on what is needing more attention sooner rather than later.
 - It was noted that this year the roofs were originally put on a 5-year plan that turned into a 3-year plan.
 - The board mentioned that they needed to budget something for the decks and that is where the \$40,000 came from. Whether we use it or not is the question, but as the board we wanted to make sure we had the money if it was needed.
- It was noted that once the roofing is done in 3 years. Then we can start replenishing our reserves, we can start making decks and then start replacing our reserves for the stucco and painting down the road.
- One owner wanted to verify that at this point there were no additional assessments.
 - The board mentioned that they are not ruling out an assessment as things do happen.
 - The board does not want to increase monthly dues.

- It was noted that the HOA has a good cash flow.
- It was noted that the biggest expense for the HOA is the landscaping contract.
 - It was noted that John was able to reduce the cost of the 2025 contract.
 - The tree service was cut out.
 - It was noted that they bid out the landscaping contract 5-6 years ago and they talked with Mark S. and there is no one better.
- Discussion on the miscellaneous expense line item on the budget of \$5000
 - This is for the unforeseen general maintenance repairs (I.E taking out a tree, or doing sidewalk repairs, Etc.)
- Discussion on the HOA insurance
 - It was noted that the HOA is lucky to be able to get insurance.
 - We received a bid from 360 insurance through Mark S. and it was within \$1000 of the Farmers insurance quote.
 - Amfam is no longer insuring HOA's, and 360 insurance is no longer taking on new HOA's.
 - One owner asked what will happen if the HOA cannot get insurance in the future.
 - Mark S. explained that it falls on each individual homeowner to insure both the internal and external of their home/unit.
- Mark S. noted that the deck repairs need to be taken seriously and a high priority to resolve if there are any safety issues.
- One owner asked if there were any other types of roof materials?
 - The board stated that they were standard 15-year asphalt shingles.
 - It was noted that there is a price difference between the 15- and 25-year roofs.
 - Mark S. noted that there are both metal and composite roofs, but they are more expensive.
- Discussion on the balance sheet
 - The board noted that they found out that it was legal to invest our assets, so we invested in 2 CDs a 13 month at 3.7% and a 5 month at 4.20%.
 - HOAServices reached out to see if we wanted to move our money market account to an interest-bearing money market account. The board said yes, and now instead of getting .15% we are getting 1.93%.
- One owner asked when the new buildings were going to start paying dues.
 - The board stated that we are not sure yet.
 - There are three options.
 - Leave them on their own.
 - Sell the land to the builders.
 - Annex them into the HOA.
 - John stated that he has a meeting with an attorney to discuss the ramifications of each option.
 - It was noted that the community is not happy with how some things are being done.
 - It was noted that the HOA owns the common area where the new buildings are going in.
 - It was noted that as the project is nearing completion the board will be in touch with the builders and that information will be presented to the community in a meeting.
 - Discussion among members on Parking
- Discussion on a friendly reminder letter to the community about the HOA's rules and regulations

Motion to approve the budget for 2025 as drafted.

First: Timothy Waters

Second: Martha Behrle

None opposed.

The budget was approved.

Elections

There was a motion to Re-elect Joy Rich to the board.

Motion: Timothy Waters

Second: Connie Roscoe

None opposed.

Joy Rich was unanimously elected back to the board.

There was a motion to Re-elect Judi Folga to the board.

Motion: Ally Wallace

Second: John Schmidt

None opposed.

Judi Folga was unanimously elected back to the board.

There was a motion to Re-elect Ally Wallace to the board.

Motion: Judi Folga

Second: Julie Waters

None opposed.

Ally Wallace was unanimously elected back to the board.

There was a motion to Re-elect John Schmidt to the board.

Motion: Connie Roscoe

Second: Barton Gunter

None opposed.

John Schmidt was unanimously elected back to the board.

There was a motion to elect Barton Gunter to the board.

Motion: Timothy Waters

Second: John Schmidt

None opposed.

Barton Gunter was unanimously elected to the board.

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

Thank you to John for all your work on the new construction.

Thank you, Ray, for all your time on the board.

On behalf of the board, thank you Mark S. / HOAServices for being easy to work with and very helpful with the transition from the previous HOA management company.

- Mark S. discussed the CTA corporate transparency act.
 - This is required by all board members by the IRS.
 - Must file with BOIR.
 - HOAServices can assist with providing information to the board, be we cannot file this for you. Each board member will have to enter confidential information. There are legal firms that can assist with this as well.

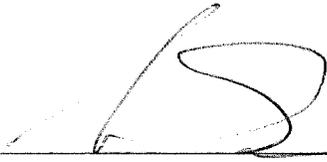
Adjournment

With no further business to discuss, Mark S. asked for a motion to adjourn the meeting at 3:59pm.

Motion: Connie Roscoe

None opposed.

The meeting was adjourned at 3:59pm.



Signature

12/3/25

Date