



## **Shadow Brook HOA Board & General Meeting - Minutes**

Date: March 4th, 2017

Location: Bret Harte Middle School

Attendance:

Homeowners: Approximately 17 [who signed in]

Board Members: Patrick Smith, Karen Rockwell, Mike Beyersdoerfer, Staci Tenczar & Henry Blankenheim

### **Agenda**

- Open & Welcome
- Profile of Shadow Brook HOA & Swim Club
- Pool Entry/Membership Card Process
- Finance Update
- 2017 Dues Discussion
- ACC & Fine Policy
- Board Recruitment
- Open Forum/Q&A
- Close of Meeting

Official Start Time: 10:10AM called to order by President Patrick Smith

### **Profile of Shadow Brook Summary**

- Patrick discussed Shadow Brook Profile
- Emphasis placed on the fact that Shadow Brook hires, manages, and pays 25+ seasonal employees a year
- Governed by Davis-Stirling Act

### **Pool Entry Process Discussion**

- Discussion on implementation of last year's changes
- Feedback requested by Patrick and positive receptions by majority of Homeowners
- Request for the QTY passed out
  - 125 Associate Cards
  - Approximately 220 Homeowner cards
- Concerns about need to hiring hire the gate attendance
  - Question was raised whether Lifeguards could take over this responsibility
  - Gate attendants are compensated at minimum wage

- Lifeguard wages exceed minimum wage with increased responsibilities
- Overall positive feedback and Homeowners thought process was smooth
- Records will be updated after 2017 fees are collected and processed

### Financial Update

- Detailed financial records, including full P&L and Balance Sheet, are posted on the website
- Income for FY16 was \$293,044
- Total FY16 expenses were \$236,801

- Cash on Hand ending in FY16 was \$260,538

## Snapshot of Balance Sheet

Accrual Basis

**Shadow Brook Swim Club**  
**Balance Sheet**  
 As of March 3, 2017  
Mar 3, 17

**2017**  
**Dues**  
**Increase**

ASSETS

Current Assets

Checking/Savings

SB Swim Club Checking 194,365.38

Capital Future Reserve 103,237.63

Total Checking/Savings 297,603.01

Accounts Receivable

Accounts Receivable 5,150.00

Total Accounts Receivable 5,150.00

Total Current Assets 302,753.01

### Discussion

- Patrick described the need to increase funds due to rising costs and upcoming capital projects
- Board weighed a Dues increase vs one-time Assessment
- One-time Assessment would be in the \$500-\$700 range and possibly higher
- Fees associated with an Assessment would range from \$2000 to \$3000
- Board decided on a Dues increase from \$365 to \$400 for 2017
- Listed other HOAs as a benchmark

- consensus from Homeowners for the dues increase
- Question raised if homeowners were asked about a one-time assessment vs increase of annual HOA dues

## 2017 Dues Increase

- Dues vs Assessment
- Homeowner Dues Increase is needed due to
  - Capital needs including new pool deck, piping and drainage system
  - Increase in ongoing costs
- Historical Dues
  - 2005: \$300 > \$325
  - 2009: \$325 > \$340
  - 2014: \$340 > \$365
  - 2017: \$365 > \$400
- Benchmark: Almaden Dues are \$400; Crossgates \$450
- Associate Member Dues were increased from \$495 > \$515 for 2017
- Motion: Move to increase 2017 Homeowner Dues to \$400

- Question asked about ideal reserve dollar amount on balance sheet
- Patrick reminded group Shadow Brook is a non-profit
- Patrick made motion: “Move to increase 2017 Homeowner Dues to \$400”
- Second was provided
- Board voted and approved 2017 Dues increase to \$400

## ACC & Fine Policy

- Increase in incidences with Homeowners commencing construction without approvals
- Board wants to prevent uncomfortable situations
- Board emphasized this is a reminder that a Fine Policy exists and Homeowners are subject to fines when the ACC Process is not followed in addition to not following/adhering to CCR’s and other Policies & Rules
- Questions were raised to include wording bringing awareness on HOA’s ability to fine
  - Need to look at language describing right of HOA prior to including in Splasher

## **Board and Volunteer recruitment**

- Anticipating Board vacancies in 2018
- Volunteers needed for projects, facility assistance and QuickBooks help

## **Q&A and Open Discussion**

- Question about on schedule of capital assets and reserves status in 2004
- Request for new homeowner welcome activities
- Received another request for bringing community together
- Question asked about placing new homeowners in Splasher
- Concerns about privacy
- Discussion on needing for increased emergency awareness and preparedness
- Call to seek volunteers to increase the welcome
- Discussion on Almaden AVERT
- PG&E tree removal discussion

Meeting closed: 11:46