

SHADOWCREST HOA MEETING
December 1, 2022

The meeting was called to order at 8:10 p.m. on the Zoom meetings platform by President Drew Casey.

Members present: Gabe Neal, Kathryn Neal, Ann Savell, Drew Casey, Colton Riedel, Melanie Harry

1. Approval of Minutes

- A motion was made to approve the minutes of the last meeting held on November 3, 2022. The motion was seconded and approved by all attending members.

Old Business

1. Budget Remaining for 2022

- We currently have about \$1,700 still owed to the HOA, primarily among three addresses.
- There is not expected to be any excess from revenues in 2022 and will have to dip into our reserve for remaining expenditures.
- We are estimating that there will be \$10,000 less in expenditures for landscaping repair costs and legal fees in 2023 than there was in 2022.
- We received notice that Association Services' fees are going up. We will request an itemized monthly invoice so we can review it in our board meetings that are scheduled for the first Thursday of every month.
- There is currently \$65,000 in total assets. However, part of this is the \$30,000 that we agreed to set aside in FY2022 for the pool renovation. The contractor is currently working with the city on getting permits so this has not yet been spent. We do not yet know how much the total construction is going to cost. Once we receive a bid, we can make decisions on how to cover those costs. We will need to re-vote to set those funds aside (including the original \$30,000) as part of the 2023 budget since construction is no longer set to occur in 2022.

2. Dues for 2023

- In discussing the Financials, it was mentioned that the annual dues were increased by 6% last year after several years of keeping them at the same level. Inflation for 2021 was then 7%. Inflation for 2022 is on pace for ~8%.
- Dues can be increased by up to 10% annually without approval from members.
- Annual newsletter needs to go out in January with the dues explaining that we're increasing to cover escalation and increased rates of services.
- The alternative to raising dues was discussed - at the annual meeting we can vote for a single one-time payment to make up the resulting deficit from the previous year.
- It was determined that it would be best to increase the dues, but not by the full inflation rate. Discussion was had on 3% vs 4%. The board voted to raise the dues to \$395 annually (just under 4%). Melanie will report this to Association Services and request that they send us a draft letter to edit for them to send out.

3. Trees under HOA Responsibility

- Gabe spoke to Central Texas Arborist and Consulting LLC. and they will be coming out in the next few weeks to look at all the trees that are on shared spaces under the HOA responsibility. It will cost \$150 per hour for the inspection and is expected to take two hours.

New Business

1. BOD Document Sharing

- It was suggested that the board of directors consider utilizing a team google drive for document sharing. Costs were discussed: \$6/user/month - \$1440 annually for 20 users (including board and ACC members and association services). Questions were raised about how that would work with board turnover.
- Melanie pointed out that we have a shadowcrest email and suggested the google drive attached to that email might be shared with the board. This approach will be attempted first.

The meeting was adjourned at 9:21 pm.

The minutes for this meeting were prepared by Ann Savell.