

## **Silver Shekel Owners Association Annual Meeting Minutes**

Saturday, August 17, 2019

The 2019 Annual Meeting of the Silver Shekel Owners Association was held at the home of Craig and Dawn Lukos at 481 Fairview Blvd. The meeting was called to order at 4:40 pm by Nick Frey, acting on behalf of his wife and association president, Nadiya Mitelman-Frey, who could not attend the meeting because of illness.

There were 41 people in attendance, representing 23 Silver Shekel property owners. Members of the SSOA Board present were Rob Goss (VP), Linda McMahon (Treas.), Paul Maldonado, Craig Lukos, Nick Teverbaugh, and Tom Lebsack.

Topics for presentation and discussion included:

**1. Mailboxes:** Paul Maldonado stated that there are now 6 mailboxes available for residents at the cluster bank on Fairview Blvd. A deposit of \$120 is required, which is fully refundable when leaving the neighborhood.

**2. Treasurer's Report:** Linda McMahon presented the financial reports as of July 31. Income was higher than budgeted because more dues were collected as homes were sold, but offset by lower mailbox deposits than planned. Expenses were much lower than planned because the primary expense, Summer Road Repair, has not been spent yet this year. Other items noted were lower mailbox expenses (a new mailbox bank was budgeted but will not be needed) and a slightly higher website expense to add a security feature. See attached financial statements.

There are approximately 164 dues-paying members of the association (to date), out of 191 owners.

**3. Wildlife Interactions:** Tom Davies, District Wildlife Manager for Summit County West, Colorado Parks and Wildlife, presented important information about the situation with bears, moose, fox and coyotes in our area. The topics included

- Wildlife in our neighborhood
- Wildlife and pet interaction
- Feeding Wildlife
- Harming Wildlife
- Garbage and Wildlife

A summary of his discussion points will be prepared and emailed to residents. He indicated that people should contact him when illegal activities are observed, such as leaving trash unsecured overnight, allowing dogs to chase moose, etc. His contact info will be included in the email and on the web.

**4. Summer Road:** Rob Goss and Nick Frey presented the background and plans for the Summer Road. The road, although owned by Summit County, was not built to county standards and they will not maintain nor pave it. Art Albin (past President) explained that the second access point to Silver Shekel required by the County when the subdivision was formed would have been a connection to the Highlands at the top of Silver Circle which has never been constructed.

The County has allowed the Summer Road to serve as that second means of access, but disavowed any responsibility for its maintenance. If the County is pushed to improve the Summer Road their response would be to assess Silver Shekel owners for the costs and construct the connection to the Highlands. Owners at the meeting were in agreement with past boards and owners who are against that solution as it would open Silver Shekel to significant traffic from the Highlands using Silver Circle as a shortcut to town.

It is important to the neighborhood to have the Summer Road as secondary entrance/exit for emergencies and the SSOA has undertaken its maintenance for many years. It is currently unusable by anything other than a 4WD vehicle. Maintenance was postponed last year and so far this year until a financially-viable solution could be found.

Rob and Nick presented a plan to regrade and resurface the road with decomposed asphalt, add/repair drainage as needed, and install signage at both ends warning the unsuspecting that the road is for emergency use only and not county-maintained. A contractor has been identified to do the work at a cost of ~\$6000.00. Thereafter, each fall, the road would be maintained at a cost of ~\$2500, to keep it usable for its intended purpose.

In addition, resident Tommy Jeffries stated he will donate a culvert that could be used to improve drainage.

**5. FW Pipeline/Fairview Road Construction:** Rob Goss reported that construction progress is somewhat behind schedule but the city plans to complete everything, including paving, by the end of the season. Rob will discuss with Summit County the possibility of adding rumble strips to the new pavement to help reduce speeds. It was also suggested that a painted center stripe be added on the section of Fairview from the roundabout to the intersection with Silver Circle to keep people in their lane and from cutting the corner.

There being no additional business, the meeting adjourned at 6:00 pm and was followed by a BBQ and pot-luck supper, with the main meat courses supplied by Del Anderson.

Submitted 8/20/19

# Silver Shekel Owners Association 2019 Budget vs Actual

As Of July 31, 2019

## Income Statement

	Item	Amount	Actual	Difference
<b>Income</b>				
	Dues Income	4,950.00	5,790.00	\$840.00
	Interest	10.00	25.73	\$15.73
	Mailboxes sold	360.00	120.00	(\$240.00) \$240 Refund Mailed in August
	Total Income	<u>5,320.00</u>	<u>5,935.73</u>	<u>\$615.73</u>
<b>Expenses</b>				
	Annual Cleanup	1,650.00	1,650.00	\$0.00
	Summer Road Repair	13,000.00	0.00	(\$13,000.00)
	Bank and State Filing Fees	24.00	10.60	(\$13.40)
	Meeting Expense	400.00	0.00	(\$400.00)
	Office & PO Box Fees	720.00	61.91	(\$658.09)
	Mail Box Bank	1,500.00	0.00	(\$1,500.00)
	Legal Fees	640.00	0.00	(\$640.00)
	Website Hosting	475.00	525.00	\$50.00 Extra Charge for Added Security
	Total Expenses	<u>18,409.00</u>	<u>2,247.51</u>	<u>(\$16,161.49)</u>
	Net Income	<u>(13,089.00)</u>	<u>3,688.22</u>	<u>\$16,777.22</u>

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# Cash Flow

1/1/2019 through 7/31/2019

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Category	1/1/2019- 7/31/2019
<b>INFLOWS</b>	
Dues Income	5,790.00
Interest Inc	25.73
Mailbox	120.00
<b>TOTAL INFLOWS</b>	<b>5,935.73</b>
<b>OUTFLOWS</b>	
Annual Cleanup	1,650.00
Fees & Charges	
Bank Fee	10.60
<b>TOTAL Fees &amp; Charges</b>	<b>10.60</b>
Office Supplies	54.56
Postage	7.35
Web Site	525.00
<b>TOTAL OUTFLOWS</b>	<b>2,247.51</b>
<b>OVERALL TOTAL</b>	<b>3,688.22</b>

## Net Worth - As of 7/31/2019

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Account	7/31/2019 Balance
<b>ASSETS</b>	
<b>Cash and Bank Accounts</b>	
1st Bank Checking	22,867.32
<b>TOTAL Cash and Bank Accounts</b>	<b>22,867.32</b>
<b>TOTAL ASSETS</b>	<b>22,867.32</b>
<b>LIABILITIES</b>	<b>0.00</b>
<b>OVERALL TOTAL</b>	<b>22,867.32</b>