

## Shadowbrook Homeowners Association (SHOA)

### Annual Meeting Tuesday, November 14, 2023 8 PM – RECALL MEETING

The SHOA held their annual meeting on Tuesday, Nov 14 at 8pm. This meeting was held via ZOOM.

1. **Call to Order** – President Matt Perron officially called the meeting to order at 8:08pm after we determined that we did meet quorum, which was 28 households needed. Paul Degan seconded it.
2. **Roll Call** –
  - a. The following Homeowners were Present on the Zoom call OR filled out a proxy:

1	Shelley Tallman	10771 Scott Ave N	Electronic form
2	Crystal Perrozzi	10766 Perry Dr N	Electronic form
3	Elifaa and Lilian Kinyaiya	10716 Scott Ave N	Electronic form
4	Michael Anderson	10724 Perry Dr N	Emailed proxy
5	Em Kongsiharath	4802 107th	Emailed proxy
6	Mark Johnson	4917 107th	Emailed proxy
7	Cathy Steinhagen	10748 Perry Dr N	Emailed proxy
8	Tom Stephan	10742 Perry Dr N	Emailed proxy
9	Thongsa Inthapatha	4928 107th	Emailed proxy
10	Tom and Jessica Jenkins	10783 Scott Ave N	Emailed proxy
11	Jason Clemens	4911 107th	Present
12	Lynnette Hubert	10763 Regent Ave	Present
13	Matt Perron	10775 Regent Ave	Present
14	Michael Aderninkomi	10781 Regent Ave	Present
15	Jack Harris	10712 Perry Dr N	Present
16	Rick Huberty	10735 Scott Ave N	Present
17	Anna and Jesse McMonagle	10747 Scott Ave N	Present
18	Katie Lunsford	4905 107th	Present
19	Roxanne Hill	10759 Scott Ave N	Present
20	Steven Lovel	10785 Scott Ave N	Present
21	Paul and Karen Degen	4916 107 <sup>th</sup>	Present
22	Elizabeth Komosa	10778 Perry Dr N	Present
23	Shannon Van Essen	5112 108th	Present
24	Bo Nabozny	10703 Regent Ave N	Present
25	Ryan Waldron / Jennifer Janssen	10730 Perry Dr N	Present
26	Jim and Jackie Harris	5106 - 108th	Present
27	Stephen Lietzke	10761 Perry Dr N	Present

28	Jon Perkins	10719 Perry Dr N	Present
29	Matt and Kayla Lietzke	10718 Perry Dr N	Present
30	Abdikhader Ismail and Fozia Dualeh	10700 Perry Dr N	Present
31	Jeff Thompson	10787 Scott Ave	Paper proxy
32	Matt Mullholland	10754 Regent Ct	Paper proxy
33	Robert Southam	4701 107th Ave	Paper proxy
34	Larry Kunz	10738 Regent Ct	Paper proxy

**3. Secretary's Notes -**

Matt Perron reviewed the Minutes of the Meeting from 2022. There were no concerns or questions with the minutes, so Matt made a motion to approve and both Jon Perkins and Bo Nabozny seconded the motion, all approved. The minutes from our annual meetings are on the website. Password is Rebels.

**4. Treasurer's Report/Financial Review**

- a. Matt reviewed the 2022 Balance Sheet. We are meeting all our obligations, and are setting aside \$2500/yr for the roundabout replacement and \$1000/year for the mailbox replacement. Each of these items are in separate accounts.
- b. Matt reviewed our YTD Statement (Jan-Sept 2023). Here is how we stand:
 

Checking Account	\$8,085.18
Mailbox Account	\$4,005.18
Roundabout Account	\$43,813.69
Total of All Accounts	\$55,904.05
- c. All of the financial reports can also be found and reviewed on [www.ourshadowbrook.com](http://www.ourshadowbrook.com) website. Matt made a motion to approve the reports, Michael Aderninkomi seconded the motion to approve the financial reports. All approved.
- d. Matt reviewed the 2024 Proposed Budget, which is to increase each household's annual dues by 5.8%, bringing it to a total of \$133.58. Jesse McMonagle made a motion to approve the budget and dues increase for 2024, Jack Harris seconded the motion. All approved.

**5. Secretary Position -**

- a. As per our documents, each officer serves a 3-year term, so Lynnette Hubert's position as Secretary is ending and did not want to volunteer for another term.
- b. Katie Lunsford volunteered to be the new Secretary, Paul Degen seconded the nomination. All were in favor.

**6. Old Business**

- a. Matt again explained that the Board has been looking for options and getting quotes to add power and water to the common areas. A cheaper option could be using solar power instead of regular electric power. There was discussion around doing one

common area at a time to spread out the expense of it. Adding this feature is not something we are planning on doing immediately, but looking at it for the future. Matt did explain that we have a cap of 6% when it comes to raising the annual dues, so if we moved forward on this we would like it to come out of the regular budget and not from a special assessment. On the Financial Reports tab of the website, there is a “Common Area Power and Water Estimates” document.

- b. Matt to engage with a CPA in order to better understand our depreciation schedule and ensure we aren’t creating a future financial obligation by investing in water and power to the common areas.
  - c. We currently have 6 homeowners who have delinquent balances, 5 have liens put on their homes.
7. **New Business/Discussion**
- a. Several homeowners asked about putting our reserves into an account with a higher interest rate. Matt agreed to look into other account options.
  - b. There was no other new business.
8. **The meeting was adjourned at 9:01pm.**