

SHADOW ROCK HOA 2026 FEBRUARY BOARD MEETING

Minutes for February 12, 2026

2026 Presiding Board in Attendance:

Stuart Yearout, President
James Hurley, Treasurer
Jofrey Ruiz, Secretary

HOA Residents in Attendance:

Shari Hurley, Tim Zerger

I. Call Meeting to Order

1. The meeting was called to order at 7:06 p.m. by Stuart.

II. Approval of January Meeting Minutes

1. The board reviewed the January 2026 meeting minutes.
2. A motion was made, seconded, and passed to approve the January meeting minutes with two amendments:
 - a) Correction to state that James Hurley provided the Financial Report.
 - b) Update to clarify that enforcement of the Community Landscaping Guidelines is the responsibility of the HOA Board, not the Design Review Committee (DRC).

III. Approval of November, December, and January Financials

1. The November and December 2025 financial statements were reviewed and approved by the board; a question regarding an irrigation maintenance bill in the December financials was clarified.
2. The January 2026 financials were reviewed and noted to include \$1,290 miscategorized as "2025 assessments" due to an invoice template error.
3. A motion was made, seconded, and passed to approve the January financials with the amendment to recategorize the \$1,290 to the correct category; an additional \$1,200 miscategorization in the financial records is also to be corrected.

IV. Member's Forum

1. Members' comments included concerns about property signage at the north entrance and maintenance responsibilities on 13th Street.
2. A member questioned the lack of a "Shadow Rock" sign at the north entrance; it was clarified that the association does not own the land at that entrance and that a city right-of-way prevents installation of a monument sign.
3. A homeowner reported receiving a letter from the City of Andover that the city will no longer maintain the grass on the hill along 13th Street; the board believes the new landscapers are already handling this area but requested a copy of the letter for documentation.

V. Old Business

1. Emprise CD Rollover

- a) A Certificate of Deposit with Emprise Bank automatically rolled over, having earned \$777.62 over a seven-month period.
- b) The new CD carries a lower interest rate, and another CD is scheduled to mature in August.
- c) The board agreed that funds would only be moved to another bank if there is a significant rate increase (approximately one full percentage point), valuing the convenience of staying with Emprise.
- d) No formal motion was made to change institutions; discussion will continue closer to the August maturity.

2. Update from LLC to Not-for-Profit

- a) The prior LLC governing structure has been officially dissolved, and work is underway to form the new non-profit entity.
- b) The total cost is projected to be lower than budgeted, consisting of a \$500 attorney fee and approximately \$126 in state filing fees.
- c) A concern was raised that the attorney handling the conversion is an aviation attorney rather than an HOA specialist; the board did not make a decision to change counsel but noted the need to review this.
- d) The attorney's role will be further evaluated as the conversion progresses.

3. Review of Limits of Liability for Insurance

- a) The board reviewed the current insurance policy, which has an annual cost of \$2,200 and general liability limits of \$2,000,000 aggregate and \$1,000,000 per occurrence.
- b) The building is currently insured for \$104,000, raising concern that this amount may be insufficient in the event of a total loss; the board also noted that pool equipment should appear as a distinct line item.
- c) The board agreed to conduct a full review of the policy in April, ahead of its May 5 renewal date, and to seek clarification on coverage details including the term "ERC" and a more current valuation of the building and additions.
- d) The group discussed, but did not finalize, the idea of hiring a professional for an asset valuation.

4. Tree Resolution – Action Item Update

- a) An update related to the tree resolution was sent to residents on January 16th.
- b) The next step is to identify non-compliant properties and send individualized "friendly reminder" notices by the end of February.
- c) Residents will be encouraged to submit a DRC plan for tree planting so their properties can be removed from the non-compliance list, even if trees are not yet installed.

5. Shadow Rock Pond Improvements

a) Fish Augmentation Update

1. The board plans to stock the pond with grass carp in mid-March or April, with an approved budget range of \$1,000–\$1,500.
2. The neighboring development owns roughly 20% of the pond, and at their March meeting they will consider selling their share to the HOA; no decision has yet been made on whether to purchase.
3. Tim Zerger volunteered to contact Jerry Hartley from the fish farm after mid-March to finalize the fish stocking plan.

b) Aeration Equipment Update

1. A motion was made, seconded, and passed to approve the quote for installing an aeration system to improve the pond's ecology, with a project estimate of about \$3,000.
2. The aeration unit is to be placed on an elevated concrete platform to mitigate flood risk.
3. Pond signage will be updated to "Catch and Release Only" for at least three to four years, and debris removal has recently included pulling a large tree trunk from the pond.

c) Pond Area Improvements

1. The board discussed potential walking paths and benches around the pond but noted significant challenges due to erosion and fences located very close to the water.
2. A small wooden bridge may be required to support such improvements; no specific schedule or budget was established.

VI. Tabled Business

1. CC&R and Bylaw Updating – 2026

- a) The board re-established a committee to review and update the CC&Rs and bylaws.
- b) A motion passed to form the committee consisting initially of Tim, James, and Stuart, with new board members Clint and Audra to be invited to participate.
- c) All committee meetings will be public and posted on the HOA website; a specific completion timeline has not yet been set.

2. East Monument C Irrigation – Lawyer Assistance

- a) The board has been unable to reach the individual who previously offered to allow an irrigation tie-in for the northeast monument.
- b) The matter remains unresolved and was tabled until a future meeting, pending improved weather and further legal/owner contact.

VII. New Business

1. Shadow Rock Credit Card – Via Emprise Offer

- a) The board discussed obtaining an HOA credit card through Emprise to simplify purchasing and improve the audit trail, replacing the current reimbursement-based system.
- b) A motion was made, seconded, and approved to apply for an HOA credit card.
- c) James will proceed with the application for the HOA credit card.

2. Shift Billing Dates to Align with PayHOA Accounting

- a) To better align financial operations with the calendar year and PayHOA accounting, the board considered shifting billing dates from December/June to January 1 and July 1.
- b) A motion was made, seconded, and passed to implement the new billing dates of January 1 and July 1.

3. Quarterly Newsletter

- a) The volunteer who has been managing the quarterly newsletter has stepped down.
- b) The board discussed potentially reducing the newsletter frequency or revising the format but did not assign responsibility or finalize a plan; the topic was effectively tabled.

VIII. Committee Appointments

1. DRC Committee

- a) No new updates or changes were reported regarding the DRC committee at this meeting.

2. Welcome Committee

- a) The Welcome Committee appointments of Trinh and Janice were renewed.

3. Monument Committee

- a) The Monument Committee was dissolved, and its tasks will be managed by the board on an as-needed basis.

4. Pond / Pool Committee

- a) Instead of maintaining a formal Pond or Pool Committee, the board delegated unilateral spending authority for the approved pool budget to James for maintenance and operational management.

IX. Adjourn / Executive Session

1. Meeting adjourned at 8:43 p.m. and moved into Executive Session.

X. Next Board Meeting

1. The next regular HOA Board Meeting is scheduled for March 12, 2026

Minutes submitted by: Jofrey Ruiz, Secretary