


From: board@silvershekel.org 
Subject: Silver Shekel Annual Meeting Materials
Date: July 11, 2022 at 8:43 AM
To: board@silvershekel.org

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Annual Meeting Materials

Attached to this email are the Minutes of the 2021 meeting and the current Financial statements so that you can look through them before tomorrow's meeting. Also attached is the meeting agenda and a blank proxy.

The Annual Meeting starts at 4:00 pm, June 9th, at 481 Fairview Blvd, with a great BBQ to follow.

If you are not attending and have not already submitted your proxy **please complete it and return it by email or text message as shown on the form**. We need to have more than 50% of the owners represented either in person or by proxy. If you don't have a v to fill it out electronically, please call 512-657-7745 and we'll have somebody stop by your place with a blank form for you to fill out.

Thank you!

Sincerely,

Silver Shekel Owners Association
Board of Directors
board@silvershekel.org
www.silvershekel.org

Silver Shekel Owners Association (SSOA) Annual Meeting

Saturday, July 17, 2021, 4:30 PM

DRAFT to be approved at the 2022 Meeting

Attendees: Tom Lebsack, President, Craig Lukos, VP, Nick Teverbaugh, Treasurer, Ken Mace, Secretary, Eric Degerberg and Tommy Jefferies (Board Members) and a large group of Homeowners.

1. Tom Lebsack opened the meeting with introduction of Board Members and gave a brief description of duties and responsibilities of the SSOA board.
2. Election of Officers. Each property owner present received a ballot and those with proxies also received ballots. SSOA Bylaws require a 50% quorum of owners present or represented by proxy at the meeting. The quorum was not met. It is noted that this meeting had the largest turnout than in years past. Therefore, paper ballots will be augmented by additional ballots from owners not present by request via e-mail after the meeting. Tentatively, the current board was re-elected along with new members Kori Fox and Monica Mantegna.
3. Nick Teverbaugh, Treasurer, gave the SSOA Financial Report and noted that there was a significant increase in the number of unpaid dues this past year. He also mentioned the new added expense of the Directors and Officers Insurance which had not been a part of previous budgets. He also stated that 92 people would be needed for a quorum at the Annual Meeting and we had 85 in attendance which included the Proxies.
4. Tommy Jefferies has volunteered to take on the supervision of the repairs to the Summer Road. \$2,500 had been allocated at the June 3 Board Meeting to accomplish this work. Discussion regarding the road followed and Nick Teverbaugh put forth Grant information that might be available toward improving the road. If awarded the grant money could pay for up to 90% of the cost to repair the road. An engineering study would have to be made and submitted with the application. The dollar amount for the study is not known and is not in the current budget. Further discussion of the road involved making it "One Way Down" only exit from Silver Shekel to HWY 9 and also making a "Fire Exit Only" at the Third Filing to the Highlands through the ROW owned by the Town of Breckenridge.
5. Ken Mace gave an update on the relocation of the Silver Shekel USPS Mailboxes. The ROW Property Survey has been completed by Matt Wentz of Summit Land Survey, Inc. and we have a plan to relocate them in a straight line and behind their present location. It also involves purchasing another Pod since we are out of mailboxes. Time frame to complete is August this year.
6. Open Forum: Breck Music's Block Party will be held July 23rd on Silver Circle. This is a free event for Silver Circle and Fox Run residents and their guests. The band will be Steel Betty. A craft show starts at 5 pm and music at 6 pm. BYO food, beverages, etc.
7. Ahead of a storm, at approximately 5:20, a motion to adjourn the meeting was made by Ken Mace and seconded by Nick Teverbaugh, all in favor.

8. A catered BBQ by Del Anderson followed the meeting.

Respectfully submitted by,

Kenneth Mace

SILVER SHEKEL OWNERS ASSOCIATION
Balance Sheet
As of June 30, 2022

	<u>Jun 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · CASH - 1st BANK CHECKING	24,047.33
Total Checking/Savings	24,047.33
Accounts Receivable	
1400 · A/R MEMBER DUES	0.00
Total Accounts Receivable	0.00
Other Current Assets	
12000 · *Undeposited Funds	0.00
12100 · Inventory Asset	0.00
Total Other Current Assets	0.00
Total Current Assets	24,047.33
Fixed Assets	0.00
Other Assets	0.00
TOTAL ASSETS	<u>24,047.33</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Credit Cards	0.00
Other Current Liabilities	
2000 · OTHER CURRENT LIABILITIES	0.00
2100 · PRE-PAID ANNUAL DUES	200.00
24000 · Payroll Liabilities	0.00
Total Other Current Liabilities	200.00
Total Current Liabilities	200.00
Long Term Liabilities	0.00
Total Liabilities	200.00

7:33 AM
07/01/22
Cash Basis

SILVER SHEKEL OWNERS ASSOCIATION
Balance Sheet
As of June 30, 2022

	<u>Jun 30, 22</u>
Equity	
30000 · Opening Balance Equity	0.00
3200 · MAIL BOX FUND BALANCE	0.00
32000 · Unrestricted Net Assets	-2,274.98
3900 · OPERATING FUND BALANCE	18,184.27
Net Income	<u>7,938.04</u>
Total Equity	<u>23,847.33</u>
TOTAL LIABILITIES & EQUITY	<u><u>24,047.33</u></u>

SILVER SHEKEL OWNERS ASSOCIATION
Profit & Loss Budget Performance
 January through June 2022

	Jan - Jun 22	Budget	Jan - Jun 22	YTD Budget	Annual Budget
Income					
49900 · Uncategorized Income	0.00	0.00	0.00	0.00	0.00
5000 · MEMBER DUES INCOME	9,880.00	9,250.00	9,880.00	9,250.00	9,250.00
5100 · INTEREST - BANK	1.49	2.00	1.49	2.00	5.00
5150 · INTEREST - MEMBERS	87.85	120.00	87.85	120.00	120.00
5200 · P O BOX REVENUE	120.00	0.00	120.00	0.00	0.00
5250 · CONTRIBUTIONS	70.00		70.00		
Total Income	10,159.34	9,372.00	10,159.34	9,372.00	9,375.00
Gross Profit	10,159.34	9,372.00	10,159.34	9,372.00	9,375.00
Expense					
6000 · ANNUAL CLEANUP	0.00	0.00	0.00	0.00	2,000.00
6100 · BANK CHARGES	10.70	25.00	10.70	25.00	25.00
6150 · D&O LIABILITY INSURANCE	1,879.00	1,800.00	1,879.00	1,800.00	1,800.00
6200 · LEGAL FEES	0.00	1,000.00	0.00	1,000.00	1,000.00
6300 · MEETING EXPENSE	0.00	0.00	0.00	0.00	1,200.00
6400 · MAINTENANCE - MAIL BOXES	0.00	0.00	0.00	0.00	200.00
6500 · OFFICE SUPPLIES	47.08	56.00	47.08	56.00	100.00
6600 · P O BOX EXPENSE	0.00	0.00	0.00	0.00	150.00
6700 · POSTAGE	58.00	110.00	58.00	110.00	200.00
6800 · STATE FILING FEE	0.00	48.00	0.00	48.00	48.00
6900 · SUMMER ROAD MAINTENANCE	0.00	2,500.00	0.00	2,500.00	2,500.00
7000 · WEBSITE HOSTING	226.52	525.00	226.52	525.00	525.00
Total Expense	2,221.30	6,064.00	2,221.30	6,064.00	9,748.00
Net Income	7,938.04	3,308.00	7,938.04	3,308.00	-373.00

Agenda

Silver Shekel Owners Association Annual Meeting

July 9, 2022

4:00 pm

481 Fairview

Welcome & Introductions of board members and officers	Tom Lebsack
Approval of 2021 Annual Meeting Minutes	Ken Mace
Vote to Reduce Annual Meeting Quorum Requirement	
Election of Board Members	
Financial Report	Nick Teverbaugh
Summer Road Update	
Maintenance	Tommy Jefferies
Engineering Grant	Nick Teverbaugh
New Business:	
Noxious Weeds in Silver Shekel	Eric Degerberg
Open Forum	
Adjourn & Barbecue	

SILVER SHEKEL OWNERS ASSOCIATION

I hereby appoint (select ONE):

_____ Tom Lebsack, President _____ Craig Lukos, Vice President
_____ Ken Mace, Secretary _____ Nick Teverbaugh, Treasurer

Or

_____, Owner of
_____ (Address)

as my proxy to vote for my lot at the Homeowners' meeting to be held July 9, 2022. This proxy is valid for a period of sixty (60) days from the signature date and is void if I am present at the meeting.

_____	_____
Owner Name	Silver Shekel Address
_____	_____
Owner Signature	Date

NOTE: Please sign and date, either electronically or after printing it.

**If you sign it electronically, email it to ssoatreasurer@gmail.com or text it to 970-722-0250.

**If you print it and sign it, either scan it and email it to ssoatreasurer@gmail.com, take a picture of it on your phone and text it to 970-722-0250, give it to your proxy, or mail it to:

Silver Shekel Owners Association
P O Box 1625
Breckenridge, CO 80424