


From: board@silvershekel.org 
Subject: Silver Shekel Annual Meeting Materials
Date: July 5, 2023 at 8:39 AM
To:

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2023 Annual Meeting Materials

The Annual Meeting and Barbecue will be at 4:00 pm Saturday, July 8th, at 481 Fairview Blvd. We are attaching the Minutes of the 2022 meeting and the Financial statements so that you can see them beforehand. Also attached is the Agenda and a blank Proxy Form.

If you are not attending and have not already submitted your proxy form, please complete the attached and email it to us at board@silvershekel.org.

We look forward to seeing you at the meeting!

Sincerely,

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

Agenda

Silver Shekel Owners Association Annual Meeting

July 8, 2023

4:00 pm

481 Fairview Blvd.

Welcome and introductions of board members	Tom Lebsack
Approval of 2022 Annual Meeting Minutes	
Election of Board Members	
Financial Report	Nick Teverbaugh
Old Business:	
Summer Road Plans	Tom Lebsack
Mailbox Update	Nick Teverbaugh
Noxious Weeds	Eric Degerberg
New Business:	
Presentation by RWB Fire	Captain Matt Benedict
Open Forum:	
Questions and comments from Property Owners	
Adjourn & Barbecue	

Silver Shekel Owners Association (SSOA) Annual Meeting Minutes

Draft for Approval at 2023 Annual Meeting

Saturday, July 09, 2022

Lukos Residence 481 Fairview Blvd.

Board Member attendees: Tom Lebsack, President; Craig Lukos, VP; Nick Teverbaugh, Treasurer; Ken Mace, Secretary; and Directors Monica Mantegna, Eric Degerberg, and Kori Fox. Absent were Tommie Jefferies and Nadiya Mitelman-Frey.

In addition there were a large number of property owners in attendance. A total of 53 properties and 72 proxies were represented for a total of 125. The meeting was deemed official with the quorum requirement in the By-Laws of a majority of the properties in good standing being met.

1. Tom Lebsack opened the meeting at 4:15 pm with the introduction of the SSOA Board Members and a brief description of the activities, duties and responsibilities of the Board.
2. 2021 Annual Meeting Minutes: Rich Rafferty made a motion to approve and Pete Zanca seconded. Minutes were approved by voice vote.
3. Vote to Change SSOA By-Laws to Reduce Annual Meeting Quorum Requirement: Ballots were passed out at the meeting asking the members to vote change the quorum requirement in the By-Laws from a majority to 20%, the number recommended by the Colorado Common Interest Ownership Act (CCIOA). Changing the quorum requirement in the By-Laws requires a positive vote of at least 2/3 of the members present (in person or by proxy) at a meeting where a quorum (a majority of the members in good standing, or 96 at the time of this annual meeting) is present. There were 125 units represented in person or by proxy and the quorum requirement was met. There were 102 positive votes, the 2/3 positive vote requirement was met. Therefore, the amendment was passed and the quorum requirement for SSOA going forward is 20% of the members.
4. Election of Board Members: Ballots were passed out to elect up Board Members. New member Kathy Sonnanstine was elected and director Tommy Jefferies and Nadia Mitelman-Frey were reelected, all to three year terms.
5. Treasurer's Report: Presented by Nick Teverbaugh, Treasurer: Nick stated that we still had about \$1,600 of annual dues outstanding at this time. HOA dues still owed are subject to CO Law and are a lien on the property, including interest and late charges. Since we started charging interest and late charges, as authorized by our Responsible Governance Policies, , the number of Owners who have not paid in previous years has declined from twenty eight to four. The motion to accept the Treasurer's report was made by Bruce Davidson , seconded by Rich Rafferty and approved by all present.
6. Old Business:
 1. Summer Road Update: Tom Lebsack stated that we were successful in getting a Community Wildfire Protection Plan (CWPP) grant for \$13,500 from Summit County to develop an engineered design for the Summer Road. The grant is from the CWPP funds for improvement of the egress from the subdivision in the case of

fire. We have hired Intermountain Engineering of Avon to do the design, and we plan apply for a grant in 2023 for construction of the improved road.

7. New Business:

1. Noxious Weeds: Eric Degerberg presented information regard Noxious Weeds that are prevalent in Summit County and what we can do to try to eliminate them in Silver Shekel.

8. Open Forum:

1. McCain Property: Questions and discussion about the plans for this property across Hwy 9 from our subdivision.

There being no further business to address, a motion to adjourn was made by Rich Rafferty and seconded by Darrel Lee. Approved by voice vote.

Respectfully submitted,

Kenneth Mace, Secretary

SILVER SHEKEL OWNERS ASSOCIATION
Balance Sheet
As of June 30, 2023

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · CASH - 1st BANK CHECKING	26,635.99
Total Checking/Savings	26,635.99
Accounts Receivable	
1400 · A/R MEMBER DUES	-0.01
Total Accounts Receivable	-0.01
Other Current Assets	
1100 · PREPAID EXPENSES	0.00
1150 · GRANT FUNDS RECEIVABLE	0.00
12000 · *Undeposited Funds	50.00
12100 · Inventory Asset	0.00
Total Other Current Assets	50.00
Total Current Assets	26,685.98
Fixed Assets	0.00
Other Assets	0.00
TOTAL ASSETS	<u>26,685.98</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	0.00
24000 · Payroll Liabilities	0.00
Total Other Current Liabilities	0.00
Total Current Liabilities	0.00
Long Term Liabilities	0.00
Total Liabilities	0.00

SILVER SHEKEL OWNERS ASSOCIATION
Statement of Cash Flows
April through June 2023

	<u>Apr - Jun 23</u>
OPERATING ACTIVITIES	
Net Income	1,177.69
Adjustments to reconcile Net Income to net cash provided by operations:	
1400 · A/R MEMBER DUES	754.76
1100 · PREPAID EXPENSES	0.00
1150 · GRANT FUNDS RECEIVABLE	0.00
12100 · Inventory Asset	0.00
2000 · OTHER CURRENT LIABILITIES	0.00
2100 · PRE-PAID ANNUAL DUES	0.00
24000 · Payroll Liabilities	0.00
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Net cash provided by Operating Activities	1,932.45
INVESTING ACTIVITIES	
Net cash provided by Investing Activities	0.00
FINANCING ACTIVITIES	
30000 · Opening Balance Equity	0.00
3200 · MAIL BOX FUND BALANCE	0.00
32000 · Unrestricted Net Assets	0.00
3900 · OPERATING FUND BALANCE	0.00
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Net cash provided by Financing Activities	0.00
Net cash increase for period	1,932.45
Cash at beginning of period	<hr/> 24,753.54
Cash at end of period	<hr/> 26,685.99 <hr/>

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Cash Basis

SILVER SHEKEL OWNERS ASSOCIATION
Balance Sheet
As of June 30, 2023

	<u>Jun 30, 23</u>
Equity	
30000 · Opening Balance Equity	0.00
3200 · MAIL BOX FUND BALANCE	0.00
32000 · Unrestricted Net Assets	-499.44
3900 · OPERATING FUND BALANCE	18,184.27
Net Income	<u>9,001.15</u>
Total Equity	<u>26,685.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>26,685.98</u></u>

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Cash Basis

SILVER SHEKEL OWNERS ASSOCIATION
Profit & Loss Budget Performance
 January through June 2023

	Jan - Jun 23	Budget	Jan - Jun 23	YTD Budget
Income				
5000 · MEMBER DUES INCOME	9,375.00	9,250.00	9,375.00	9,250.00
5100 · INTEREST - BANK	29.10	8.00	29.10	8.00
5150 · INTEREST - MEMBERS	14.85	20.00	14.85	20.00
5200 · P O BOX REVENUE	1,860.00	480.00	1,860.00	480.00
Total Income	11,278.95	9,758.00	11,278.95	9,758.00
Gross Profit	11,278.95	9,758.00	11,278.95	9,758.00
Expense				
6000 · ANNUAL CLEANUP	0.00	0.00	0.00	0.00
6100 · BANK CHARGES	9.80	25.00	9.80	25.00
6150 · D&O LIABILITY INSURANCE	2,057.00	2,057.00	2,057.00	2,057.00
6200 · LEGAL FEES	0.00	0.00	0.00	0.00
6300 · MEETING EXPENSE	0.00	0.00	0.00	0.00
6400 · MAINTENANCE - MAIL BOXES	0.00	100.00	0.00	100.00
6500 · OFFICE SUPPLIES	0.00	100.00	0.00	100.00
6600 · P O BOX EXPENSE	76.75	100.00	76.75	100.00
6700 · POSTAGE	0.00	100.00	0.00	100.00
6800 · STATE FILING FEE	30.00	48.00	30.00	48.00
6900 · SUMMER ROAD MAINTENANCE				
6950 · SUMMER ROAD GRANT - 2022	101.25	101.25	101.25	101.25
6900 · SUMMER ROAD MAINTENANCE - Other	0.00	0.00	0.00	0.00
Total 6900 · SUMMER ROAD MAINTENANCE	101.25	101.25	101.25	101.25
6970 · INCOME TAXES	3.00		3.00	
7000 · WEBSITE HOSTING	0.00	0.00	0.00	0.00
Total Expense	2,277.80	2,631.25	2,277.80	2,631.25
Net Income	9,001.15	7,126.75	9,001.15	7,126.75

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Cash Basis

SILVER SHEKEL OWNERS ASSOCIATION
Profit & Loss Budget Performance
January through June 2023

	<u>Annual Budget</u>
Income	
5000 · MEMBER DUES INCOME	9,250.00
5100 · INTEREST - BANK	10.00
5150 · INTEREST - MEMBERS	50.00
5200 · P O BOX REVENUE	480.00
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Total Income	9,790.00
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Gross Profit	9,790.00
Expense	
6000 · ANNUAL CLEANUP	2,800.00
6100 · BANK CHARGES	25.00
6150 · D&O LIABILITY INSURANCE	2,057.00
6200 · LEGAL FEES	250.00
6300 · MEETING EXPENSE	1,400.00
6400 · MAINTENANCE - MAIL BOXES	100.00
6500 · OFFICE SUPPLIES	100.00
6600 · P O BOX EXPENSE	100.00
6700 · POSTAGE	100.00
6800 · STATE FILING FEE	48.00
6900 · SUMMER ROAD MAINTENANCE	
6950 · SUMMER ROAD GRANT - 2022	101.25
6900 · SUMMER ROAD MAINTENANCE - Other	3,500.00
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Total 6900 · SUMMER ROAD MAINTENANCE	3,601.25
6970 · INCOME TAXES	
7000 · WEBSITE HOSTING	40.00
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Total Expense	10,621.25
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Net Income	-831.25
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PROXY FORM - PLEASE RETURN IMMEDIATELY

SILVER SHEKEL OWNERS ASSOCIATION
2023 ANNUAL MEETING
SATURDAY, JULY 8, 2023
4:00 PM - 481 Fairview Blvd

We hope you will be able to attend this important meeting. If you are unable to attend the meeting in person, please complete and return this proxy form as soon as possible. Please choose ONE of the names below or fill in the name of someone who will attend the meeting in person as your proxy.

Sincerely,

SILVER SHEKEL OWNERS ASSOCIATION

I hereby appoint (select ONE):

_____ Tom Lebsack, President _____ Craig Lukos, Vice President _____ Nick Teverbaugh, Treasurer

OR

_____, Owner of _____
Address

as my proxy to vote for my lot at the Homeowners' meeting to be held July 8, 2023. 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's Name(s)

Address

Owner Signature

Date

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
880 Fairview Blvd
Breckenridge, CO 80424**