

**Cedar Lodge Condominium Association
Board of Directors Meeting Minutes
April 22, 2005**

The meeting was called to order by President Don Buckalew at 7:00pm. Additional board members present were:

- 1 Corkie Ramey
- 2 Michael Mestas
- 3 Steve Konecny
- 4 Mel Walden

A Quorum was present. Peter Schutz and Kevin Lovett were present on behalf of Summit Resort Group.

1. As part of Don's opening comments the management company was introduced. Peter Schutz gave background information to the board on the formation of his new company Summit Resort Group. Kevin Lovett provided contact information for all the Summit Resort Group staff. Steve asked questions about the transfer of Bank accounts and a possible audit. Peter advised that all the accounts have stayed in place at Alpine Bank. Additional questions were asked and the board provided feedback on concerns with the previous management operation.

Don then gave a report on the planned development on The Lark property next door. The density is significant, parking is a concern. There should be a positive impact on values at Cedar Lodge.

2. Corkie then gave the financial report (copy is attached). The cash position and income and expense statement as of March 31, 2005. The first quarter operations are on target with the budget. Cash is adequate and the monthly reserve transfer is being done.
3. Kevin Lovett gave the property managers report (copy attached).
The following action items were taken:
 - The bid from Double M Asphalt for \$320 to crack, seal and patch was approved.
 - The bid from 4 Kings Carpet cleaning for common area cleaning was approved.
 - The bid from Anderson Construction to repair siding on the building for \$1760 was approved.
 - Re-carpeting the elevator was approved.
 - Re-mulching the front beds was approved.
4. Under old business several service contracts were revised:
 - Bernie Romero from Summit Resort Group will be servicing the hot tub.
 - Elevator service contract has been inconsistent.
 - The snow removal contractor was excellent and the board desired Summit Resort Group to renew for next year.

- Peter will work with the board on evaluating the insurance coverage with Allstate at renewal time.
5. The board then reviewed the list of proposed projects:
- Hot water heaters in the common areas are ok.
 - The four bids on emergency lighting were reviewed. The wide range in price was discussed. The board approved the proposal from Hilco for \$1490.
 - Garage heaters. The proposal was tabled. Investigate shutting them down for the summer. Can we operate with two vs. three and what is the need capacity for the area? Summit Resort Group will investigate all of the offers and report back to the board.
 - Per Mel's recommendation, energy efficient bulbs will be installed in the interior common hallways.
 - The board approved up to \$1800 in touch up painting expense. Summit Resort Group will get an additional bid for the stairways.
 - The cleaning of the thresholds will be added to the quarterly deep clean. This will be done in September/October.
 - The board discussed the proposal from Shindler Elevator to upgrade the system at Cedar Lodge. It was agreed that another bid will be used as well as a consultant to review the scope of work and bids at a cost not to exceed \$300.
 - No action was taken on the use of parking passes.
 - Discussion was held on keeping the ice machine at Cedar Lodge and possible unsanitary conditions. The cost to replace is high. The cost to repair will be considered as well as removing it altogether.
 - An inventory was provided as part of the management company report. It will be updated as needed.

Then annual meeting was confirmed for June 18, 2005 at 10:00am. The board will meet prior to the meeting.

With no further business the meeting was adjourned at 10:00pm.