

**CROSS CREEK CONDOMINIUM ASSOCIATION
ANNUAL OWNER MEETING
MAY 23, 2014**

I. CALL TO ORDER

Rob Luhrs called the meeting to order at 6:00 p.m.

II. PROOF of NOTICE/ QUORUM/ INTRODUCTIONS

Notice of the meeting was sent to all Owners on April 23, 2014 by US mail.

With 5 units represented in person or via telephone and 9 by proxy, a quorum was reached.

The following units were represented in person:

- 105 – Board member Don Morrissey in person
- 211 – Art Blomberg, in person
- 304 – George and Julie Kling in person
- 308 – Board member Rob Luhrs in person
- 310 – Gerald Dziedzina in person

The following unites were represented by proxy"

- 100 – Max and Sharon Zweig, proxy to Bryce Hunt
- 200 – Gerald Frick, proxy to Rob Luhrs
- 202 – Carol Horn, proxy to Rob Luhrs
- 204 – Gayle Rappold, proxy to Rob Luhrs
- 210 – Cindy Craft, proxy to Rob Luhrs
- 300 – Don Crino, proxy to Rob Luhrs
- 302 – Christine Roe, proxy to Rob Luhrs
- 305 – Barb Eddy and Julian Gelford, proxy to Rob Luhrs
- 311 – Bryce Hunt, proxy to Rob Luhrs

Kevin Lovett, Peter Schutz, Deb Borel and Jocelyn Banks were present on behalf of Summit Resort Group.

Owners introduced themselves.

III. APPROVE PREVIOUS MEETING MINUTES

Don Morrissey made a motion to approve the minutes from the 2013 Annual Owner meeting. Art Blomberg seconded and the motion passed.

IV. PRESIDENT'S REPORT

President Rob Luhrs welcomed everyone to the meeting and thanked them for their attendance. Rob noted that the complex looked great and that the flowers were to be planted soon! Jocelyn and Kevin were thanked for her work at the complex.

V. FINANCIAL REVIEW

Kevin Lovett presented the year to date financials as follows:

Year to Date, April 30, 2014 Financials

April 30, 2014 close financials report \$7,765.77 in the Alpine Operating account, \$21,399.08 in the Alpine 100 Building Reserve account, \$57,026.17 in the Alpine 200/300 Building Reserve and \$32,888.07 in the Alpine Center Building Reserve account. The Operating Painting funds report \$97.47 in 100 Building painting fund, \$1,496.08 in 200/300 Building painting fund and \$468.33 in the Center Building painting fund.

April 30, 2014 close financials report that the association is \$6,576.69 over budget in operating expenses. This is mainly due to snow removal and utilities.

The Owners and Management discussed major variances in each building.

2012-2013 fiscal year end Operating surplus transfers

- Art Blomberg made a motion to ratify the approval the Operating Surplus transfer of \$2,416.06 to the 100 Building reserve account and the Operating Surplus transfer of \$322.40 to the 200/300 Building Reserve Account. Jerry Wells seconded and the motion carried.

The 2014-15 Operating budget will be presented to Board and discussed at the late summer Board meeting.

The SRG accounting department is concerned about cash flow. The association is approximately one month behind in cash flow. Rob asked if the reserves contribution for one month could be deferred in order to help build operating cash. Kevin explained that dues have not increased in several years, even though expenses continue to increase annually. Additional funding options will be discussed in conjunction with the 2014-15 budget preparation.

Capital Planning

Capital plans for the 100 building, 200 & 300 building, and Center building were reviewed and are continually updated by the Board of Directors at Board meetings.

VI. MANAGING AGENT'S REPORT

Jocelyn Banks was thanked for her good work this past year and Kevin Lovett with SRG presented the following manager's report:

Completed General Items

- Routine inspections/ tune ups of clubhouse boiler/ mechanical and fire systems
- Inspections of unit boilers in 2013
- Cleaned and inspected fire places and dryer vents in 2013
- Window washing in 2013 and they will be washed again this summer.
- Installed additional Internet access points for the 100 Building – Internet is slow in unit 310. SRG will determine if another access point is necessary.
- Inspection of Sto and deck railings
- Pool table was re-felted

- Exterior building staining

Completed Center Building Boiler work

- Quarterly maintenance
- Pool and Hot Tub sand filters will be replaced soon

Completed Capital Projects

- Center Building / General
 - Parking lot asphalt repairs
 - Pool and Hot tub surface work
- 200 / 300 Building
 - Sto repairs done annually
 - Third floor deck replacement
- 100 Building
 - Stone repairs
 - Sto repairs
 - Light bulbs are being replaced as needed. An owner recommended switching to LED bulbs. The Board will look into phasing LED bulbs in as they are replaced. SRG will look at the light fixture outside of Don Morrissey's unit since the light burns out often.

VII. OLD BUSINESS

There were no old business items discussed.

VIII. NEW BUSINESS

- A. Projects 2014 – The Board and Management discussed the following items.
 - a. 200 / 300 Building
 - i. Window replacement was \$1,422 and is complete – Unit 304 will be placed on the replacement list.
 - ii. Sto repair allocation is \$1,000
 - iii. Siding repair allocation is \$1,500
 - iv. Roof repair allocation is \$1,500
 - v. Heat tape and drainage repair was \$1,780 and is complete.
 - vi. First floor deck replacement allocation is \$25,000. This will be moved until next summer and will be re-assessed at that time.
 - b. Center Building
 - i. Interior floor sealing was \$421 and is complete.
 - ii. Clubhouse chimney stone repair was \$900 and is complete.
 - iii. Roof repair allocation is 2,000.
 - iv. Sto repair allocation is \$500.
 - v. Railing repair clubhouse deck over the pool and on the south side of the clubhouse allocation is \$1,500. This will be done this summer.
 - vi. Outdoor hot tub cover cost was \$750 and has been replaced.
 - c. 100 Building
 - i. Sto inspection allocation is \$7,500.

- ii. Stone repairs cost was \$1,500 and is complete.
 - iii. Fire system back flow preventer was replaced at a cost of \$1,480.
 - iv. Roof repairs allocation is \$2,000.
- B. A piece of decking on unit 304 is missing. SRG will replace the missing wood.
 - C. Owner of unit 304 would like their deck expanded when they are replaced. SRG recommended they get a plan for presentation at the next Board meeting. This will be discussed next spring.
 - D. The association will have sandbags prepared and ready to go in case there is risk of flooding. SRG will also make sure the culverts are clear.
 - E. Owner of unit 310 would like the branches to be trimmed on the tree behind his unit. SRG will trim lower branches. Another owner suggested thinning trees on the back side of the 200/300 building.

IX. BOARD OF DIRECTOR ELECTION

The Owners reviewed the current Board list. All of the current Board members are willing to serve another term. Jeans Wells made a motion to re-elect the slate. Art Blomberg seconded and the motion carried.

X. NEXT MEETING DATE

The next Cross Creek Annual Owner Meeting will be held Friday May 22, 2015 at 6:00 pm.

XI. ADJOURNMENT

With no further business, the meeting was adjourned at 6:40 p.m.

Approved By: _____
Board Member Signature

Date: _____