

**CROSS CREEK CONDOMINIUM ASSOCIATION
ANNUAL OWNER MEETING
MAY 26, 2017**

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 26, 2017 via US mail.

With 9 units represented in person or via telephone and 4 by proxy, a quorum was reached.

The following units were represented in person:

102 – Board member Lindee Sebald via telephone
202 – Owner Andrew Cunningham via telephone
203 - Owners Paul and Cindy Sale in person
206 – Board member Dave Falk via telephone
207 – Owner Sue Ferguson in person
210 – Owner Van Stenzler via telephone
304 – Owners Mike and Jean Wells in person
305 – Owner Julian Gefland in person
308 – Board member Rob Luhrs in person

The following unites were represented by proxy:

100 – Max and Sharon Zweig, proxy to Rob Luhrs
105 – Don Morrisey, proxy to Rob Luhrs
302 – Dan Winters, proxy to Rob Luhrs
310 – Gerald Dziedzina to Gerald Dziedzina

Kevin Lovett and Ryan Eaton were present on behalf of Summit Resort Group.

Owners introduced themselves.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes from the 2016 annual owner meeting were reviewed. Upon review, Sue Ferguson made a motion to approve the minutes from the 2016 Annual Owner meeting as corrected. Paul Sale seconded and the motion carried.

IV. PRESIDENT'S REPORT

President Rob Luhrs welcomed everyone to the meeting and thanked them for their attendance. Rob stated that he was excited to discuss items at hand with regard to items around the complex to include possible future improvements to the Center Building. Rob noted that the property looked great and thanked Ryan and Kevin for their work at the complex.

V. FINANCIAL REVIEW

The Owners discussed the financials as follows:

Year to Date, April 30, 2017 Financials

April 30, 2017 close financials report \$16,683 in the Alpine Operating acct., \$24,609 in the Alpine 100 Bldg. Reserve Acct., \$52,330 in the Alpine 200/300 Building reserve and \$24,455 in the Alpine Ctr. Bldg. Reserve acct. The Operating Painting funds report \$98 in 100 Bldg. painting fund, \$1,505 in 200/300 painting fund and \$471 in the Center Bldg. painting fund.

The Profit & L vs budget as of April 30, 2017 was reviewed and reports overall operating expenses are \$958 under budget year to date. Areas of major expense variance were reviewed with Snow Removal being the large area of expense overage.

2015-16 200/300 and 100 building operating account “true up” transfers:

The 2015-16 fiscal year end 100 building and 200/300 building operating account reconciliations were discussed. Upon review, Paul Sale moved to ratify the following account true ups;

“Motion to “ratify” the following “true up” plan: “transfer \$3285.90 from the operating account to the 100 building reserve account and assess 200/300 building owners \$4893.75 divvied per proper allocations ”

Jean Wells seconds and the motion passed.

Capital Planning

Capital plans for the 100 building, 200 & 300 building, and Center building were reviewed.

Future Funding:

The Board and Owners discussed future funding of both the Operating and Reserve Accounts. The past few years, actual Operating expenses have exceeded budgeted Operating expenses by 3-5%. It was noted that during the recession, dues were held constant with no increase despite expenses increasing; this has caused the need for “catch up” via increased dues. This Fall, with the start of the 2017-18 fiscal year, Owners should expect a 5-6% increase to dues. Regarding the Reserve Accounts, it was noted that any large improvements to include roof replacement, siding replacement and Center Building remodeling projects would require additional funding in the likely form of a Special Assessment.

VI. MANAGING AGENT’S REPORT

Kevin Lovett presented the following manager’s report:

Kevin thanked site manager Ryan for his good work around the complex and thanked the Board for their efforts this past year.

Completed Items: in addition to the routine daily items, the following items were reported on as complete:

- Routine inspections/ tune ups of clubhouse boiler/ mechanical and fire systems
- Inspections of unit boilers (2016)

- Cleaned and inspected fire places and dryer vents (2016)
- Fire systems testing and inspections
- Inspections of sto and deck railings
- Exterior touch up painting (all buildings)
- Interior clubhouse touch up painting
- New foosball table, new outdoor grills
- Replacement of failed windows in the 200/300 buildings
- Replacement of failed concrete deck patios 100 building
- Can light replacement in clubhouse
- 200/300 building ground floor deck replacements
- Internet upgrade
- Annual insurance renewal
- Annual registrations with Dora, Secretary of State
- Completed Center Building Boiler work includes quarterly maintenance and ventilation system Damper motor repair
- Completed Pool and hot tub work includes minor repairs to include heating zone valve replacement, heating element and pump seal replacement

VII. OLD BUSINESS

The were no Old Business items to discuss.

VIII. NEW BUSINESS

The following New Business items were discussed:

A. Center Building Remodel

The Board and Owners discussed the Center Building and possible “phase 2” upgrades to the facility. Upgrades for “phase 2” discussed include replacement of the exterior hot tub, replacement of the fence around the outdoor hot tub and pool and interior bathroom woodwork and tile replacement. Budgetary cost estimates received to complete these items were in the \$100,000 range. It was noted that a special assessment of between \$2500 and \$5500 per unit (dependent upon size of unit) would be necessary to fund “phase 2”. Upon discussion, all persons present at the meeting (in person or by phone) were in favor of proceeding with “phase 2” improvements in 2018. A “phase 2 improvement” committee was formed to help with the decisions involved in the phase 2 improvement project to include Rob Luhrs, Don Morrisey, Sue Ferguson, Jean Wells and Cindy Sale. Owners will be notified of the phase 2 improvement project along with a special assessment that will be due April 1, 2018.

B. Projects 2017

The following list of projects was reviewed:

100 Building projects slated for 2017 include:

- roof repairs
- gutter and heat tape repairs
- sto inspection and repairs
- concrete repairs
- major touch up painting

200/300 Building projects slated for 2017 include:

- roof repairs
- gutters and heat tape repairs
- siding repairs
- sto repairs
- windows repairs

Center Building projects slated for 2017 include:

- sto repairs
- stone façade repairs
- outdoor hot tub cover replacement
- pool cover /cover reel replacement
- asphalt repairs

C. Exercise room

The Owners discussed the status of the exercise room. It was noted that many of the items in the exercise room have been donated over the years. SRG will work to make sure the room is kept tidy with existing equipment functional.

D. Firewood

The Owners discussed the firewood for the 200/300 building units. The existing firewood racks will remain in place. Installation of a security camera along with signage deterring non-residents from taking firewood will be explored.

IX. BOARD OF DIRECTORS

Rob Luhrs, Don Morrissey, Lindee Sebold, Dave Falk and Tim Nimmer stated interest in remaining on the Board of Directors; Julian Gefland and Van Stenzler volunteered to serve. Upon discussion, Sue Ferguson moved to elect the entire slate; Paul Sale seconded and the motion passed.

X. NEXT MEETING DATE

The next Cross Creek Annual Owner Meeting will be held on the Friday of Memorial Day Weekend, 2018, at 6:00 pm.

XI. ADJOURNMENT

With no further business, the meeting was adjourned at 8:05 p.m.

Approved By: _____

Board Member Signature

Date: _____