

**CROSS CREEK CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
March 6, 2015**

I. CALL TO ORDER

The meeting was called to order at 6:03 p.m.

Board members Donald Crino, Bryce Hunt, and Don Morrissey attended in person. Rob Luhrs and Lindee Sebald attended by telephone. Carol Horn gave her proxy to Rob Luhrs.

Representing Summit Resort Group were Kevin Lovett, Michael Kellett and site manager, Jocelyn Banks.

II. OWNERS FORUM

No owners were present other than Board members.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes of the August 22, 2014 meeting were reviewed. Bryce made a motion to approve the minutes as written. Lindee seconded and the motion carried.

IV. ACTIONS VIA EMAIL

Lindee moved to ratify the following actions completed via email; Don second and with all in favor, the motion carried.

- 10-8-14 approved snow plow contractor selection, Aicholz
- 10-28-14 discussion, possibility of adding additional liability insurance coverage. Board agreed not at this time.

V. FINANCIAL REVIEW

SRG reported on Financials as follows:

2013-14 Fiscal year end (September 30, 2014) Financials

September 30, 2014 close financials report \$572.80 in the Alpine Operating acct., \$20,626.57 in the Alpine 100 Bldg. Reserve Acct., \$57,345.09 in the Alpine 200/300 Building reserve and \$21,540.80 in the Alpine Ctr. Bldg. Reserve acct. The Operating Painting funds report \$97.48 in 100 bldg painting fund, \$1,496.25 in 200/300 painting fund and \$468.38 in the Center Bldg painting fund.

Operating account “true up” 100 bldg/ 200/300 bldg;

The plan to “true up” the 100 building and 200/300 operating accounts for 2013-14 fiscal year end was reviewed.

The 100 Bldg operating account closes \$2,628.85 “under” budget in 2013-14 fiscal year expenses

The 200/300 bldg operating account closes \$1027.39 “over” budget in 2013-14 fiscal year expenses.

Upon review, the Board agreed to transfer \$2628.85 from the operating account to the 100 building reserve account and to bill the 200/300 Owners the \$1027.39. SRG will write up the transfers to be presented to the Owners at the 2015 annual owner meeting.

2013-14 tax return;

The 2013-14 tax return preparation is pending. Lindee is working with Laura Snow CPA on return revisions. It was recommended that SRG explore other options for a CPA for next years' tax return. Once the return is approved, Rob will sign the tax return, as president of the board.

Year to Date financials

Current 2014-15 fiscal year financials were reviewed as follows:
January 31, 2015 close financials report \$14,682.12 in the Alpine Operating acct., \$17,445.64 in the Alpine 100 Bldg. Reserve Acct., \$59,892.30 in the Alpine 200/300 Building reserve and \$16,577.77 in the Alpine Ctr. Bldg. Reserve acct. The Operating Painting funds report \$97.50 in 100 bldg painting fund, \$1,496.38 in 200/300 painting fund and \$468.42 in the Center Bldg painting fund.

P & L vs. budget as of January 31, 2015 reports overall, \$2365.01 under budget in operating expenses.

VI. MANAGING AGENTS REPORT

SRG presented the following managers reports:

Completed items

- Roof repairs (Fall 2014)
- Center bldg hot water heater replace - \$2800
- Center bldg boiler pilot light assemble - \$1010
- Annual inspections – fire systems, fireplace / dryer vents, boilers
- Railing installed on bridge

Kevin presented the “Mechanical Repairs Log” that is used to track repairs and operating status of mechanical items on the property. The log helps track performance, and provides insight into the lifespan of mechanical items, as well as warranty coverage options on failed items.

Pending items

- Indoor hot tub, air blower and jet \$1200 (ordered)
- Outdoor hot tub, topside controller, \$300 (ordered)
- Outdoor pool cover, \$1500 (ordered)
- Center bldg, section of heat tape and gutter addition

The status of the hot-tub was discussed. The existing outdoor tub is residential grade and requires additional care on a regular basis. A property with as much traffic as The Cross Creek association is better suited to a commercial grade tub. The existing tub will continue to be monitored and maintained.

Status of the pool and indoor hot tub surface was discussed; based on current condition, resurfacing repairs may need to be considered in 2-3 years time. Options for funding the repairs will be investigated.

The pool and hot-tub area will be added to discussion items for meetings of the board moving forward as the board discussed ideas for maintenance, overall improvements and upgrades.

SRG will contact Reconstruction experts to conduct a walkthrough at the property to provide insights on remodeling ideas for structures, pool/hot-tub areas. SRG will also contact Denver Boiler to get their input on the center building mechanicals. The goal will be to set up a 3, 5, 10 year center building maintenance plan.

Report Item

- HB 1254 – SRG presented management and maintenance fee structure as required by HB 1254.
- Unit 309 into 308 leak; 309 mechanical failure lead to leak and flood. The Association insurance policy covered the claim. All repairs are complete and owner of unit 309 billed the \$5k deductible as the damage stemmed from an item the unit owner had responsibility for.
- Unit 300 leak; unit 300 had a recent leak. Repair estimates are under the \$5k deductible mark and the unit owner of 300 is proceeding with repairs.

VII. OLD BUSINESS

No old business items were reported.

VIII. NEW BUSINESS

Projects 2015; projects for 2015 were discussed along with capital plans:

100 bldg

- Sto repairs, \$4000 allocation
- Painting, \$1000 allocation; Don noted that the east side of the 100-102 building, high trim, needs painting

200/300 bldg

- Sto repairs, \$5000 allocation
 - Deck replace, \$25,000 allocation, 1st floor
- Proposals received: (*note, does not include any support structure work if support structure in need of repair)

Creative Housing Solutions

Cedar - \$27,084

Composite – trex \$32,389

ChoiceDek \$25,100

Sanchez Builders

Cedar - \$35,672

Composite – Moisture Shield \$32,681

BW Enterprises

Composite (Choice Dek) \$25,500

The Board agreed to walk the 200/ 300 buildings at the May 22nd meeting to view the current deck condition. Decision will be made at the May 22nd meeting on how to proceed. SRG will bring material samples to the meeting.

-gazebo deck, \$2000 allocation

Center building

- Gutter heat tape, \$1000 allocation
- Sto, \$500 allocation
- Stone work, \$1200 allocation
- Carpet, \$6000 allocation; the board agreed to move the carpet replacement out 3 years.
- Pool cover, \$1500 allocation
- Boilers, \$5000 allocation

2015 Annual Owner Meeting

The 2015 annual owner meeting is scheduled for Friday May 22nd at 6:00 pm. The official notice of the meeting will be sent April 22nd.

IX. NEXT MEETING

The next meeting will be the 2015 annual owner meeting.

X. ADJOURNMENT

With no further business the meeting adjourned at 7:46 pm.

Approved By: _____
Board Member Signature

Date: _____