

**CROSS CREEK CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
March 9, 2012**

I. CALL TO ORDER

The meeting was called to order at 6:09 p.m.

Board member Bryce Hunt attended in person. Board members Carol Horn and Rob Luhrs attended via telephone. Don Crino, Bob Rappold, Tim Nimmer and Don Morrissey were represented by proxy. A quorum was present.

Representing Summit Resort Group were Kevin Lovett and Jocelyn Banks.

II. APPROVE PREVIOUS MEETING MINUTES

The Minutes of the September 2, 2011 minutes were reviewed. With one revision, "moving the reference to the 100 bldg roof warranty investigation to the 100 bldg budget line item section", Carol motioned to approve. Rob seconds and with all in favor, the motion carried.

III. FINANCIAL REVIEW

SRG reported on Year to Date Financials as follows:

Year to Date, February 29, 2012 Financials

February 29, 2012 close financials report \$31,858.15 in the Alpine Operating acct., \$12,399.66 in the Alpine 100 Bldg. Reserve Acct., \$35,539.30 in the Alpine 200/300 Building reserve and \$28,208.24 in the Alpine Ctr. Bldg. Reserve acct.

"General" operating items are \$345.04 under budget
"100 bldg" operating items are \$286.77 under budget
"200/300 bldg" operating items are \$516.77 over budget

Areas of major variance

602 Accounting \$834.50 over

663 Cable TV \$904.56 over - this overage will continue as the amount budgeted less than the contract renewal amount

677 General bldg maint \$2412 under

682 Pool and hot tub maint \$1081 over - Repairs to sauna and hot tub, pool area zone valve replaced

685 Plumbing and heating \$1716 under

1671 - 100 bldg general maint \$471 over (repairs to drywall from common area drain line leak)

2671 - 200 / 300 bldg general maint \$2005 over (classification, wood fireplace clean / inspect expense placed here; should go to 2675 Dryer vent clean acct which is \$1745 under) Also expense of \$450 here to repair broken PVC gutter pipe near 206

A/ R - all owners in good standing

IV. MANAGING AGENTS REPORT

Completed Items

200 / 300 bldg - rebuilt and re-leveled entry steps, paint

- roof/ chimney repair at unit 211 (leak)
- Fireplace and Dryer vent cleaning
- Boiler inspections
- Repaired broken PVC gutter drain pipe over 206

200/300 Reserve - insect damage repair

- Gutter install

100 bldg - Dryer vent cleaning

- Boiler inspections
- Annual fire system test and inspections
- 104 fire sprinkler leak claim/ repairs

Center Bldg - Fall preventative boiler maint

- Hot tub - outdoor, replaced spa pak and topside controls \$1485
- Sauna repairs

Center Reserve Repairs to center bldg dehumidification system \$3983

Internet system inspection and update

Report / Pending Items

100 bldg roof warranty; \$170 per month, \$2040 annual, covers inspection Spring and Fall and minor maintenance (caulking). The general consensus was that 2 inspections per year and a good amount of minor maintenance could be completed for less than \$2040 per year and the Board members present supported the discontinuation of the 100 building roof warranty program. This item will be concluded at the 2012 Annual Owner Meeting.

V. OLD BUSINESS

Projects 2012

A. Exterior painting projects were discussed for 2012. Painting for 2012 will include:

- 200/300 building exteriors in full to include all woodwork and sto
- Center building exterior in full to include all woodwork and sto
- 100 building exterior woodwork (no sto).

The goal of the painting project will be to "bring the exterior appearance of the complex together". With this goal in mind, consideration for a new trim / woodwork color will be considered. At this point, the 100 building Sto will not be painted; therefore, the Sto of the 200/300 buildings and the center building will take on the Sto color of the 100 building.

New exterior trim/ woodwork colors will be considered. The process in which the new possible trim and woodwork colors are to be chosen is as follows:

- A full list of Cabot stain color options will be retrieved
- Three color choices will be selected
- "Super imposed" images of the three color choices will be created and inlaid on Building pictures
- "Live" color samples will be painted on sections of the buildings
- Included in the 2012 annual owner meeting notice will be notification of the exterior painting project, color change under consideration, "super imposed" images of the 3 possible new color choices and a ballot for owners to fill out indicating their preferred color choice.
- The annual meeting notice and paint color samples and ballot will be mailed out to Owners on April 25, 2012.
- Ballots will be reviewed at the 2012 Annual Owner Meeting, May 25, 2012, and color option will be chosen.
- Owners will be encouraged to provide comment and to attend the 2012 Annual Owner Meeting.

B. Annual Sto Inspection and repairs on all buildings will be completed this Spring.

VI. NEW BUSINESS

A. 100 bldg back deck gutters - Proposal received and reviewed to install gutter, heat tape and downspout on three roof lines at the back of the 100 buildings. The addition will keep ice off of upper decks stemming from snow melt off of the roofs and decrease Sto damage, water infiltration. Carol moved to complete and Rob seconds, pending approval from Don Morrissey; it was noted that Lindee Sebald supported the install.

B. Annual Meeting 2012, Date (May 25, 2012 6:00 pm)- Annual Meeting notice to be sent April 25, 2012.

C. ESN Lights - SRG presented a proposal to complete revisions to the exterior lighting at all buildings in the complex which would result in an upgrade (replacement) to the existing light fixtures of the 200/300 buildings and center buildings and replace the bulbs in the 100 building; the upgrade would result in long term energy savings.

Per building details include:

100 bldg - replace existing CFL exterior common area light bulbs with LED's which will decrease electrical consumption and reduce expense of replacement bulbs (LED's last 8 plus yrs)

Center bldg - replace existing interior and exterior light fixtures and bulbs with new light fixtures and LED's which will decrease electrical consumption and reduce expense of replacement bulbs (LED's last 8 plus yrs) and get us new light fixtures.

200/300 bldg - replace existing exterior light fixtures and bulbs with new light fixtures and LED's which will decrease electrical consumption and reduce expense of replacement bulbs (LED's last 8 plus yrs) and get us new light fixtures

Expense to do the above: \$30,127
XCEL rebate: -\$11,695
Est annual savings -\$7415 (payback 2.49 years)
Out of pocket, while waiting for 2.49 payback, \$18,432

In addition, it was noted that if we change out 200/300 exterior common area light fixtures, we will want to change out individual unit fixtures to match. There will be NO rebate from XCEL, but will result in individual unit owner electrical and maintenance savings. Out of Pocket Expense is \$9,976

SRG will obtain pictures of the proposed new light fixtures.
SRG will put Bryce in touch with ESN to discuss the proposal and its legitimacy.
Owners will discuss and review at the 2012 Annual Owner Meeting.

VII. NEXT MEETING

The next Board meeting will take on Friday May 25, 2012 at 5:00 pm with the Annual Owner Meeting to be held at 6:00 pm on this same date.

VIII. ADJOURNMENT

With no further business, the meeting was adjourned at 7:02 pm

Approved By: _____
Board Member Signature

Date: _____