

**CROSS CREEK ASSOCIATION, INC.**  
**Annual Homeowners' Meeting**  
**September 5, 2004**

**Call to Order**

David Falk, who explained that he became acting President after Bill Markel's resignation, called the CCA Homeowners' meeting to order at 1:08 p.m., September 5, 2004, in the Conference Center Building at Cross Creek Condos in Frisco, Colorado.

**Owners Present**

UNIT #	OWNER (S)
102	Lindee Sebald/Tom Hallin
200	Gerald and Janis Frick
200	Bob and Karen Meier
204	Robert and Gayle Rappold
205	Laura Danly
206	David R. Falk
211	Mary Helbig and John Clark
300	Donald Crino
305	Julian Gelfand
307	Timothy Nimmer
308	Rob and Pam Luhrs
311	Bryce Hunt

**Owners Represented by Proxy**

UNIT #	OWNER (S)	PROXY TO
202	Husler Associates	Bob Rappold
203	Paul and Cindy Sale	Bob Rappold
207	Sue Ferguson	President
209	Kathryn A. Kohler	President
210	MR Teutsch	President
301	Charles D. Winslow	President
302	Christine Roe	President
304	Elizabeth Lank	President
306	Dean Nelson	President
309	John Anderson	President

The owners present and represented by proxy represented a quorum as required by the Declarations.

Representing Wildernest were: Barb Walter-Director of Operations, Ana Flores-Resident Manager, Amy Banaszewski-HOA Liaison, Mike Nachtigal-Director of Off Mountain Property Management and Tony Snyder-General Manager and part owner of WPM.

### **Approval of Minutes**

After introductions, the minutes of the August 31, 2003 annual meeting were reviewed. In addition, the minutes of the May 30, 2004, Board of Directors' meeting were distributed.

**RESOLUTION: Upon motion made by Mr. Gelfand, seconded by Mr. Crino and unanimously approved, the minutes of the August 31, 2003, annual meeting were approved as written.**

### **REPORT OF PRESIDENT**

Mr. Falk began his report with a recap of his walk through earlier in the day with Mike Nachtigal. Issues they decided that would need further attention are:

- The roof on the Center Building is in good shape but the roofs on the other buildings will need replacing within the next few years.
- The gas meters need painting but Xcel Energy may be responsible for this task. Mr. Hallin will talk with the gas company and let Mr. Nachtigal know the outcome of his phone call regarding this issue.
- Some areas of the Sto siding need replacing. The BOD and WPM are investigating the Sto product, as well as other products that may be similar but have different brand names. It was mentioned that the Sto has a 20-year warranty but because moisture has gotten behind the siding, the warranty may be null and void. Mr. Falk reported that \$8000-10000 per year should be budgeted for annual future repairs.
- All wood trim on the exterior of Buildings 200 and 300 will be stained next summer; the back decks on these buildings also need staining but this will be taken care of on the next owner workday.
- All doors were repaired under warranty except those on units 202 and 201 because these two were replaced by a previous manager which voided the current product warranty.
- The foggy glass in the conference center doors continue to be an issue; the original work order with Solar Glass in Denver was cancelled but Ms. Flores has arranged to have them return next week to measure again for replacement.

Mr. Nachtigal added the following comments:

- The small upper landing on the backside stairs of the conference center will be replaced with Trex.
- The sign at the entrance to the property will be repaired; Mr. Hallin has the materials and will work with Mr. Luhrs to patch the middle panel this weekend. It was reported that the electrical service to the sign has been restored but there is a question regarding whether this work was performed per code. Mr. Snyder offered to call the Summit County Building Department to resolve this issue.
- Some of the aggregate flooring around the pool will be repaired.
- The dehumidification system in the pool area has been checked; however, concern was expressed that previous changes to the system may have affected its proper operation. WPM will work with Mr. Hallin to determine if the current system is adequate or needs upgrading before the winter season.

An owner asked whether the issue of gutters on Buildings 200 and 300 was finalized because he is concerned about liability issues with the ice that builds up during the winter. Mr. Falk said that, unfortunately, there may not be a practical solution to this problem. He reported that Turner Morris Commercial Roofing has submitted a proposal to redirect water to areas not utilized during the winter by adding downspouts and gutters but this solution only applies to the end units and will not work on the middle units. Mr. Falk said he will get other bids for gutters and dry wells and will present these at the next meeting in May 2005. Mr. Hallin also requested that drywells be considered on the back of the 100 Building.

Mr. Hallin reminded WPM that the heat tape needs to be plugged back in before winter. WPM will take care of this task, in addition to talking with Mr. Jim Harmon about the buckling of some wainscot siding on the 100 building (the siding problem may be under warranty).

Mr. Crino raised the question of who is responsible for maintenance on the back decks. Mr. Snyder stated the back decks were an individual owner's responsibility and owners should be mindful of the effect of how built up snow and ice can affect the units below. For those owners who are not full time residents and cannot shovel their back decks, a motion was made for WPM to take responsibility for this issue.

**RESOLUTION: Upon motion made by Mr. Hallin, seconded by Mr. Crino, and approved by all, it was moved that the CCA hire WPM to maintain and shovel back decks as necessary at a rate of \$19 per hour to be paid by the HOA.**

#### **REPORT OF MANAGEMENT**

Ms. Walter started her report by thanking the CCA for allowing WPM to manage the property and stated it has been a productive year for both the HOA and WPM. Ms. Walter mentioned that WPM is looking towards the future and more communication will be sent to the owners by email. Therefore, she encouraged all present to give WPM their email address if they have not already done so. She also stated WPM will continue to mail hard copies for those who would still like to receive a hard copy. *Please give email addresses to Amy Banaszewski, HOA Liaison, who can be reached at 970.468.6291 x252.*

At this point, Mr. Hallin praised WPM, especially Ana Flores and Kristina Constantine-Group Sales Director, for their handling of a recent conference group.

For anyone who would like to look at their unit's booked reservations electronically, please call Shirley Chapura at 970.468.6291 x218 for instructions.

An owner brought attention to the fact that her unit had a tremendous amount of dog hair after a recent rental and asked if an extra deposit is taken for rentals with pets. Mr. Snyder stated that WPM will pay special attention to cleaning after this type of rental in the future.

Ana Flores reported that many guests are asking for vending machines and laundry soap. It was decided to table this issue until the CCRR meeting immediately following the annual CCA meeting. Ms. Flores also stated that she has received many nice comments on the new pool furniture and pool toys. In addition, she mentioned that for those who

need to rekey their locks to the master, she has been given a quote of \$15 per doorknob. Please contact Ana Flores at 970.486.0037 for more information on this issue.

The issue of renting movie videos for \$1.00 was discussed, particularly whether the minimal income justifies the service. Not everyone knows that there is a \$1.00 charge so the money is often not collected. After a short discussion there was a resolution, which is stated below.

**RESOLUTION: Upon motion made by Mr. Gelfand, seconded by Mr. Rappold, and approved by all but two owners, it was decided that the movie service will be offered free of charge.**

### **FINANCIAL REPORT**

Ms. Walter began her report by explaining the balance sheet. As of July 31, 2004, the HOA assets were \$361,819.20, the liabilities were \$57,671.81 resulting in equity of \$304,147.39. Several of the asset accounts have a zero balance as a result of moving these accounts from Alpine Bank to WestStar Bank because of a higher negotiated interest rate of 2%. As of July, the fiscal year so far is over budget in some expense items and under budget others, but overall is ahead by \$1334.23.

Ms. Walter made a point of explaining that CCA has 3 different Reserve Accounts. One is for the Conference Center, one for the 200 and 300 buildings and one for the 100 buildings.

Ms. Walter also presented a budget proposal for the next fiscal year. It was decided that the budget would be revised to correct some errors in the expense actuals, sent to the BOD and approved via email. Highlights of the new budget include a reallocation of dues per square footage and the dues per unit, which results in a "wash". However, dues for the 100 units will increase due to the expense for the security and fire safety being allocated only to that building. Mr. Hallin expressed concern with the allocation of the security expense in this manner and pointed out that some buildings have a sprinkler system and some do not. Mr. Hallin was asked to put all his concerns in writing and the BOD will then address his issues.

A long discussion then ensued regarding the accounting practices of WPM and whether they were provided with the correct beginning numbers at the time they took over management. Lindee Sebald presented a handout to all owners (attached to these minutes), which summarize her opinions in regard to accounting issues. Mr. Snyder, Mr. Falk and Ms. Snow (WPM controller/CPA) will meet to discuss these issues next week and determine the process to resolve the issues to everyone's satisfaction.

Next, was an explanation of the Major Maintenance Chart by Ms. Walter. This is a tool that WPM uses for all their managed properties to allocate funds toward future major projects, such as roofing and painting, as far out as 20 years. WPM and the BOD have started to insert estimates for projects in the years in which they would like to see projects completed. This Major Maintenance Chart will be a work in progress for the Board's reference.

## **OLD BUSINESS**

Mr. Falk explained that the new carpet had been installed in the Center Building since the last meeting. However, carpet replacement in the Resident Manager's unit had not been completed because all pricing received had been over the approved expense limit set by the Board. Although the previous limit had been established for only the lower level of the apartment, Mr. Falk recommended that the Board reconsider carpeting the entire unit at the lowest bid received.

**RESOLUTION: Upon motion made by Mr. Crino, duly seconded by Mr. Rappold, and unanimously carried, it was approved to recarpet the entire Manager's apartment at the lowest bid received (based on new bids to be solicited).**

## **NEW BUSINESS**

None

## **ELECTION OF DIRECTORS**

A slate of the current Board members plus two additional new members was presented. The new members were Bryce Hunt (owner #311) and Timothy Nimmer (owner #307).

**RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the following slate of nominees was unanimously elected to the CCA Board of Directors: Rob Luhrs, Dave Falk, Carol Horn, Julian Gelfand, Bob Rappold, Tom Keltner, Don Crino, Timothy Nimmer and Bryce Hunt.**

Officers for the Board will be determined at the Board meeting following both annual meetings.

## **ADJOURNMENT**

The meeting was adjourned at 3:30 p.m.