

CROSS CREEK CONDOMINIUM ASSOCIATION PROPERTY WALKTHROUGH

June 1, 2007

A property walk through was held at Cross Creek on June 1, 2007 at 2:00pm. Attending from the Board was Dave Falk. Wilderdest Property Management was represented by David Quevedo – Resident Manager, Daniel Vlcek – Director Off-mountain Properties, Don Wagner – HOA Liaison, and Barb Walter – Director of HOA's.

The property was walked throughout the exterior and also the Clubhouse interior. Various items were noted for action by staff, WPM or the Board of Directors for discussion and direction. These included:

- P gravel both inside and outside of the Clubhouse needs rehab, including cleaning and replacement of sections.
- Pool cover needs to be washed. (workday item)
- Outside hot tub needs wood sealed. (workday item)
- Paved surfaces need hot crack sealing, potholes fixed, and some areas next to building foundations filled in. Proposals will be requested, as well as a company Dave Falk talked to will give a proposal.
- Trees throughout complex need lower branches trimmed; mulch renewed at bases.
- Irrigation system electronic controls should be moved from within private garages to exterior of buildings.
- Dandelions need to be sprayed.
- Heated mats for areas outside at Clubhouse will be ordered as a solution for winter ice problems.
- Buckets need to be purchased for charcoal grill ash disposal.
- Bare or thin grass areas, particularly in shady areas, need top dressing/seeding with appropriate mixture for light conditions.
- 3 Aspens growing at foundation backside of 200/300 Bldgs. need removal; others as discovered.
- Dead Aspen between 200/300 Bldgs/ needs removal.
- Sprinkler lines by CH exterior pool need to be buried.
- Metal tree stakes need to be removed.
- 100 Bldg. rear decks need graded gravel to fill in void areas at edge.
- Heat tapes need to be unplugged – complex wide check.
- Trees need to be checked to see if any are Lodgepole, and need to be sprayed for pine beetle as needed.
- CH interior carpet needs minor repairs on steps, and floor seam. This is perhaps covered by installation warranty.
- Heater covers on 1st floor need to be fitted back together where they have separated.
- Ongoing water cooler problems need final fix; suggested to bypass cooling system/reservoir since supplied water is "cool".

CROSS CREEK CONDOMINIUM ASSOCIATION BOARD OF DIRECTORS MEETING

June 1, 2007

CALL TO ORDER

A meeting of the Board of Directors for the Cross Creek Homeowners Association was held on June 1, 2007, in the Center Building conference room. Directors in attendance were: Rob Luhrs and Dave Falk. Bryce Hunt participated in the meeting via teleconference and Mr. Luhrs held a proxy for Don Crino. Present from Wilderwest Property Management (WPM) were Barb Walter – Director of HOA's, Dean Egger – Director of Repair and Maintenance, Allan Schmidt – Operations Director, David Quevedo – Resident Manager, and Don Wagner – HOA Liaison. Two homeowners were also present. President Falk called the meeting to order at 6:00 p.m.

CONTRACTOR FORUM

The first order of business was a contractor forum with several contractors present who have submitted proposals to Cross Creek. Introducing the contractors was Mr. Schmidt, WPM Operations Director. Contractors included Mark Hubbard - Turner Morris, Sam Amini – Peak Paint, Ed Storako – Excellent Construction, and Dean Egger – WPM. Contractors were given an opportunity to introduce themselves and the companies they represent and answer questions from the Board about their various proposals submitted to Cross Creek.

Mr. Hubbard and Turner Morris submitted proposals on reroofing of the 200/300 Bldgs, and guttering for control of dripping causing ice buildup on the 100 Bldg. He suggested the Board strongly consider the reroofing before significant problems develop with the 200/300 Bldgs., and indicated if approved fairly soon, the project could be scheduled for early July. He also stressed the company's long-term commitment to the county and that they do not use sub contractors, but rather their own employees, for all work.

Mr. Amini and Peak Paint submitted proposals for painting the 100 and 200/300 Bldgs. He talked about application details, and his company's prepainting preparations. He emphasized decks are an ongoing maintenance issue and suggested pigmented stain as a more durable coating. He was questioned on painting of the STO, and non-paintable caulk on the 100 Bldg. He indicated he could do interior window trim painting on a per unit basis as part of the exterior project.

Mr. Egger talked about unit window replacements. An initial window survey has been completed ready for owner verification of findings. Pricing is based on installing Weathershield windows. He indicated a special window would be used in the bathrooms, specifically produced for a high humidity environment. He was questioned on the type of window to be used, with the Board requesting a revised proposal be based on vinyl windows as specified in the Cross Creek property manual. The Board also requested that installation be priced separately from window cost.

Mr. Storako talked about a number of proposals for projects at Cross Creek. These included a conversion from sauna to steam room, rehab of the clubhouse pool area walls, and a ventilation mechanical system. He felt the sauna door should be replaced with a steam room door even if the conversion was not approved at this time because of problems associated with changing the door after the wall rehab. He felt putting in cedar/redwood walls would be a moisture problem in the pool/hot tub area, and was asked to resubmit his proposal bidding tile walls to the ceiling. He also suggested replacement of the exterior and lobby entry doors, and a mechanical evaluation of the humidity control system as a priority item for the Clubhouse wall rehab. He felt the best time frame for scheduling construction would be between Labor Day and Thanksgiving.

APPROVAL OF MINUTES

The minutes of the April 21, 2007, meeting were approved as presented.

PROPOSAL SUMMARY AND ACTIONS

Roof replacement

- The number of "squares" quoted for 200/300 Bldgs. is requested from Turner Morris.
- A proposal for roof replacement is requested from Excellent Construction, United and Petra, using the TM specifications.

Clubhouse interior rehab

- The proposal from Excellent should be updated to include tiling to the ceiling.

Painting

- 200/300 Bldgs. should be rebid with no STO painting, caulking to STO specifications, and labor only with the HOA providing stain through a homeowner connection for Cabot stain.
- A homeowner said they would provide a name for an alternative contractor for a painting proposal.

100 Bldg. proposals

- Discussion was held on board nailing, gutter/roof drainage issues and painting issues. No decisions were made, other than there should be an emphasis on more aggressive sidewalk snow removal between the 2 buildings this winter to control ice issues.

Sauna to steam conversion

- Consensus was that this should be tabled.
- Fairway Construction's proposal was questioned because it did not include a drain.

SB89/100 Policies and Procedures

- The Board agreed these should be noticed to homeowners for possible adoption by posting on the WEB and included with the Annual Meeting notice.

Conference room heating issues

- To be reviewed by Denver Boiler at same time as the humidity control system review.

Window replacements

- Reprice based on what has been used for previous replacements.

The Board discussed the MMC and project costs in relationship to reserve funds available.

PROPERTY ISSUES

An owner raised a question over conflict of interest by Board members who rent their units using WPM as their short-term agent serving on the Board. The Board will take this issue under advisement after further research of Senate Bills 100 and 89.

The dissolution response from the attorney of Cross Creek Resort Rental was tabled with the Board recommending dissolving pending a vote at the annual meeting by homeowners.

Mr. Hunt discussed some of the pros and cons with various alternatives to current high speed Internet as provided at Cross Creek, and the relationship to unit phone service and the aging PBX system. Board direction was to confirm Comcast pricing and installation details for HOA provided hi speed Internet to all units; also for WPM to obtain Qwest phone service individual unit pricing with DSL for all units.

FINANCIALS

The April 2007 financials and balance sheet were briefly reviewed. Overall the HOA is in excellent financial shape with over \$393,011 of assets and only \$45,111 of liabilities. Year to date the HOA is showing a loss of \$2087 versus a projected profit of \$7027, mainly related to Pool and Hot tub Maintenance, and Grounds and Parking Maintenance expenses.

Questions were raised regarding:

- The need for dual operating accounts.
- Actual and Budget operating dues not matching.
- Implications of reserve dues realignment from the clubhouse to 100 and 200/300 reserve accounts for project funding.

NEXT MEETING

The next meeting will be the Annual meeting to be held at 6:00 p.m. on September 15, 2007, at the Cross Creek Center Building conference room.

ADJOURNMENT

The Board meeting adjourned at 11:02 p.m.