

CEDAR LODGE ANNUAL MEETING JUNE 4, 2011

CALL TO ORDER

Steve Konecny called the meeting to order at 10:00 am.

PROOF OF NOTIFICATION / PROXY COUNT

Property Manager Kevin Lovett of Summit Resort Group examined the Meeting Registration and counted proxies. 4 units were represented in person with 19 proxy votes assigned. 23 units were represented constituting a quorum.

INTRODUCTIONS

IN PERSON:

301 – Catherine and Norm Shenk
220 – Steve and Susan Konecny
320 – Mel Walden
302 – Lynda Black

REPRESENTED

BY PROXY:

202- Tim Grade/ Fox
207 - Wade Yenowine
208 - Bud San Juan
209 – Paul Pearston
211 – Colette Smith (to Bruce Rindahl who was not present)
212 – George Harenberg
213 – Jeff Covey
215 – Mark Vukovich
218 – Tim Lane
221 – Roger Gooch
303 – Mike Jedd
305 – Mike Jedd
307 – Mary Thoms
309 - Anthony Cavaliere
310 - Jeff Regeczi
313 – Andy Blumenthal
314 – Joseph Kenney
316 – Jim Hobbs
318 – Gale Galsson
321 – Jim Hobbs

Kevin Lovett was present representing Summit Resort Group Management.

APPROVE MINUTES

The Annual Meeting Minutes dated June 5, 2010 were reviewed. Mel Walden motioned to approve and Catherine Shenk seconded and the motion passed.

FINANCIAL REPORT

The financial report was presented as follows:

2010 Fiscal Year end, December 31, 2010, Financial Report

December 2010 Balance sheet reports \$5,095.51 in operating and \$48,537.30 in the reserve account.

December 2010 P & L states that Cedar Lodge closed the 2010 fiscal year \$3,989 over budget in operating expenses. Utility expense was large contributor to overage.

The 2010 year end tax return was prepared with the Association owing or receiving \$0.

Financial Report as of April 30, 2011 close

April 30, 2011 close financials report that we have \$3,432.95 in the Operating account and \$50,110.56 in the reserve account.

April 30, 2011 Profit and loss reports that we are \$313 over budget in year to date operating expenses

Mel Walden moved to approve the financial report as presented; Catherine Shenk seconds and the motion passed.

MANAGING AGENTS REPORT

Kevin Lovett presented the managing agents report, Cedar Lodge year in review as follows:

Completed Projects

- Power washed garage
- Deep clean completed
- Tree spraying, feeding
- Insurance renewal
- Fireplace and chimney and garage door annual inspections
- Energy Saving investigations and projects
- HB-10-1278 (Cedar Lodge Association registered with Colorado Real Estate Commission)
- Smoke detector project
- Carpet clean
- Re-mulched the front landscape beds

Pending Projects

- Seasonal inspections of roof, roof heater and hot water heaters
- Exterior siding painting, parking lot striping
- Installation of CO detectors in the laundry hot water heater rooms on second and third floors

Capital Projects completed

- Unit hot water heater project; approximately 12 units participated
- Replaced laundry room hot water heaters

ELECTION OF DIRECTORS

The terms of Mel Walden, Steve Konecny and Catherine Shenk expire this year; all were willing to serve again. Mel Walden moved to appoint the 3 to the Board by acclamation as there were no interest from other owners; Catherine Shenk seconds and the motion passed. Steve Konecny moved to reelect all three members; the motion was seconded by Catherine Shenk and passed.

NEXT MEETING DATE

The 2012 annual owner meeting will be held on Saturday June 9, 2012 at 10 am.

ADJOURNMENT

With no further business to discuss, the meeting was adjourned at 10:22 am.

Minutes Approved By _____ Date _____