

**CEDAR LODGE
ANNUAL MEETING
JUNE 9, 2012**

CALL TO ORDER

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

PROOF OF NOTIFICATION / PROXY COUNT

Property Manager Deb Borel of Summit Resort Group examined the Meeting Registration and counted proxies. Seven units were represented in person with twenty proxy votes assigned. Twenty-seven units were represented constituting a quorum.

INTRODUCTIONS

IN PERSON:

301 – Catherine and Norm Shenk
220 – Steve Konecny
320 – Mel Walden
302 – Lynda Black
312 – Mr. and Mrs. Falini
210 – Charity Merritt
214 – Bruce Rindahl and Anglea Burdick

REPRESENTED

BY PROXY:

201 – Jim Hobbs
202- Tim Grade/ Fox
208 - Bud San Juan
209 – Paul Pearston
211 – Colette Smith
212 – George Harenberg
213 – Jeff Covey
215 – Mark Vukovich
221 – Roger Gooch
303 – Mike Jedd
305 – Mike Jedd
306 – Angelo/Strong
307 – Mary Thoms
309 - Anthony Cavaliere
310 - Jeff Regeczi
311 – Wathen / Ellis
314 – Joseph Kenney
316 – Jim Hobbs
319 – Michael Brockman
321 – Jim Hobbs

Deb Borel was present representing Summit Resort Group Management.

APPROVE MINUTES

The Annual Meeting Minutes dated June 4, 2011 were reviewed. Catherine Shenk moved to approve and Mel Walden seconded and with all in favor, the motion passed.

FINANCIAL REPORT

2011 Fiscal Year end, December 31, 2011, Financial Report

December 2011 Balance sheet reports \$2,218.75 in operating, \$52,570.19 in the reserve account and \$1685.38 in the Reserve Hot tub account.

December 2011 P &L states that Cedar Lodge closed the 2011 fiscal year \$789 over budget in operating expenses.

The 2011 year-end tax return was prepared with the Association owing or receiving \$0.

Financial Report as of April 30, 2012 close

April 30, 2012 close financials report that we have \$6,955.67 in the Operating account, \$50,110.56 in the reserve account and \$1967.70 in the Reserve Hot Tub Account.

April 30, 2012 Profit and loss reports that we are \$2,280 under budget in year to date operating expenses. Note that the operating "owes" reserves one contribution of \$1,500 and the hot tub reserve account \$281; both transfers will be made up as soon as possible.

Mel Walden explained that the goal of the board was to get the reserve account to \$60,000. He stated that the goal was based on ½ of the annual operating budget amount.

Steve Konecny explained that Mel Walden works monthly with SRG reviewing the bills before they are paid. Steve discussed projected expenditures, including hot tub, painting and asphalt. Steve also mentioned that the elevator and roof would be big expenses if they needed replacing. There is currently an annual inspection on both.

MANAGING AGENTS REPORT

Deb Borel 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
- Carpet clean
- House Rules updates – discussion below
- Storage Locker program establishment – explained storage locker program to owners. Information can be obtained by calling SRG or on the website.

Capital Projects completed

- Exterior siding painting (back side of building)
- Asphalt patching, crack sealing, seal coating and re-striping

Report Item

- Bike decals program was discussed. Each owner will be given identification decals to place on their bikes. Bikes that are not claimed by September 15, 2012 will be donated, after a storage period of time by the association.

- Bicycle hooks have been placed in stairwell to accommodate storage of more bikes.

Pending Projects

- Seasonal inspections of roof and roof heater

NEW BUSINESS

- Steve Konecny thanked owners, board and SRG for involvement with association.
- Window and Sliding Glass Door Replacement
 - SRG provided preliminary bids for group discounts to replace windows and sliding doors.
 - A survey will be sent to owners to determine interest.
- Unit 210 has leaking into unit from above during the winter. SRG will look into it and be in contact with owner of 210. SRG will update board at September board meeting.
- Owner Dale Falini asked about the rattling in her chimney (unit 312). Board reported that it is common in Cedar Lodge chimneys. When the annual fireplace inspection takes place, that unit rattle will be investigated.
- House Rules Update
 - Updated House Rules were presented to owners with changes to parking, noise and pets.
 - Lynda Black questioned the parking rule changes. Comment was taken under advisement and will be discussed at September board meeting.
- Email notification of Meetings
 - Beginning today, notice of all board meetings will be emailed to those owners who have provided an email address.
- Owner asked about having the name changed from a Condotel to a Condominium in the Governing Documents. SRG has investigated this before and will report at the September board meeting.

ELECTION OF DIRECTORS

The term of Bruce Rindahl expires this year and there is a need to fill one vacant position. Lynda Black nominated Angela Burdick to serve. With no other interest shown, Mel made a motion to close the nomination. Bruce Rindahl seconded and with all in favor, the motion carried. Mel Walden moved to appoint Angela Burdick to the Board by acclamation as there were no interest from other owners; Catherine Shenk seconds and the motion passed.

NEXT MEETING DATE

The 2013 annual owner meeting will be held on Saturday June 8, 2013 at 10 am.

ADJOURNMENT

With no further business to discuss, the meeting was adjourned at 11:55 am.

Minutes Approved By

Date