

**CEDAR LODGE CONDOMINIUM ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
June 8, 2019**

**I. CALL TO ORDER**

The meeting was called to order by Brennan at 10:00 a.m. at Cedar Lodge.

Board members present were:

306 – Brennan Arnold, President      317 – Kristin Decker, Vice President

Owners present were:

320 – Melvin Walton      310, 316, 321 – Jimmy Hobbs  
217 – Edward Wright

Proxies were received from:

201 – Kirk Dice	204 – Genie Sanchez
206 – Kirk Dice	208 – Bud San Juan
209 – Bob Zavodsky	210 – Charity Merritt
211 – Dan Haugh	212 – James Spinosa
218 – Keely Knoche	219 – Shannon Lamkin
220 – Sue Kelly	221 – Roger Gooch
301 – Norman Shenk	305 – Heather Ogren
308 – Carol Tedrow	309 – Anthony Cavaliere
311 – Wathen / Ellis	312 – Dale Falini
313 – Andy Blumenthal	314 – Joseph Kenney
315 – Thomas Conyers	319 – Michael Brockman

Representing Summit Resort Group were Deb Borel and site manager, Otto Reyna.

**II. PROOF OF NOTIFICATION/PROXY**

With seven units represented in person and twenty-two proxies received a quorum was confirmed.

**III. APPROVE MINUTES OF LAST ANNUAL MEETING**

Kristin Decker motioned to approve the minutes of the June 9, 2018 Annual Meeting as presented. Ed Wright seconded, and the motion carried.

**IV. FINANCIAL REPORT**

**A. 2018 Fiscal Year-End Financials**

Deb Borel reported that at the end of the 2018 fiscal year (12/31/18) the Operating cash balance was \$21,089, the Reserve balance was \$113,313 and the Hot Tub balance was \$11,652. The Association ended the year \$2,539 under budget in Operating expenses.

**B. 2019 Year-to-Date Financials**

As of April 30, 2019, the balances were \$20,313 in Operating, \$122,811 in Reserves and \$12,471 in the Hot Tub Account. The Association was operating \$1,096 over budget in expenses and all Reserve contributions have been made. There were no delinquent owners.

**C. Roof Update**

The HOA hired a third party engineer to evaluate the condition of the roof. This contractor believes that the life expectancy is anywhere from 4-5 years. Turner Morris reports that the current roof is living on borrowed time. The anticipated cost of roof replacement is \$110,000. Ed Wright asked if dues would go down after the roof was replaced. The board explained that most likely, dues would not decrease, since the hot tub needs to be replaced, and also the elevator may need to be replaced at some point. Mel commented that reserves are not just for roofs, but also for all large expenses. SRG will hire another roofer to provide an opinion on life expectancy.

**D. Hot Tub Update**

The annual Hot Tub Fund contribution is \$2,436 and the current balance is \$12,471. The projected replacement cost is \$50,000. Repairs are made on an ongoing basis as necessary. When hot tub replacement is imminent, an email will be sent to owners listing the funding options.

**V. MANAGER'S REPORT**

Deb Borel thanked Otto Reyna for his great work at Cedar, and reported on the following:

**A. Completed Projects**

1. Updated website on an ongoing basis to maintain compliance.
2. Power washed garage.
3. Painted stripes in garage.
4. Completed the deep clean.
5. Renewed the insurance.
6. Annual inspections of fireplaces, chimneys and garage door were completed.
7. Annual inspection of elevator was completed.
8. Cleaned the carpet.
9. Crack filled and seal coated the asphalt.
10. Cleaned the elevator window.
11. Inspected and maintained the roof as needed.
12. Inspected roof heaters.
13. Inspected and maintained the fire extinguishers.

**VI. OWNER EDUCATION**

Deb Borel provided a flyer and discussed the necessity of Reserves in an HOA.

**VII. NEW BUSINESS**

- A. Mel suggested putting in a walk-in therapeutic tub and shower in the common area bathroom. This will be placed on the agenda for the next meeting.

- B. The asphalt at both entrances is deteriorating and need to be repaired. SRG will hire someone to repair the asphalt.

**VIII. APPOINTMENT OF DIRECTORS**

The terms of Brennan Arnold, Roger Gooch and Shannon Lamkin expired. All three have indicated their willingness to serve another term.

Mel made a motion to close the nominations and elect all three by acclimation. Kristin seconded and the motion carried.

**IX. SET NEXT MEETING DATE**

The next Annual Meeting will be held on Saturday, June 6, 2020 at 10:00 a.m. As was this year, a conference line will be available.

**X. ADJOURNMENT**

Kristin Decker motioned to adjourn at 10:27 am. Jimmy seconded and the motion carried.

Approved By: \_\_\_\_\_  
Board Member Signature

Date: \_\_\_\_\_