

CEDAR LODGE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
January 18, 2014

I. Call to Order

The meeting was called to order at 10:02 am. Board members in attendance were Steve Konecny (via Skype), Mel Walden, Angela Burdick, Colette Smith and Shannon Lamkin. Representing SRG were Kevin Lovett, Deb Borel and site manager, Chris Trettel.

II. Roll Call/Quorum- A quorum was present. Notice was posted on the website and on site at Cedar Lodge.

III. Owners Forum- Owner, Bruce Rindahl, was present.

IV. Approval of Minutes - The next item of business was the review of the November 16, 2013 Board meeting minutes. **Mel made a motion to approve the meeting minutes as written. Angela seconded and with all in favor, the motion carried.**

V. Financial Report – Kevin reported on the December 2013 close financials as follows:

- ☐ December 2013 Balance sheet reports \$4,918.04 in operating, \$54,149.09 in the reserve account and \$5,063.77 in the hot tub account.
- ☐ December 2013 P & L states that Cedar Lodge is \$3,172 over budget year to date in operating expenses.
- ☐ SRG and the Board reviewed the major areas of variance.
- ☐ All Reserve and Hot Tub Reserve contributions are current.
- ☐ The 2014 budget is in place.
- ☐ The 2013 tax return is pending.
- ☐ Steve commented that the over budget amount was absorbed into the Operating budget, and no money was taken from reserves.

Mel moved to approve the financials as presented. Shannon seconded and the motion carried.

VI. Managing Agents Report – Deb presented the following Manager's Report:
Completed Items

- ☐ Sent notice to owners regarding 2014 budget and dues increase
- ☐ Edited addendum to not define “limited elements” and placed it on the website.
- ☐ Sent survey to owners regarding the hot tub. The results are as follows:
 - 8 owners support keeping the hot tub open year-round.
 - 8 owners support closing the hot tub during summer months. One owner who owns four units would support this option, but did not send in his survey.
 - 6 owners support removal of the hot tub and replace with another amenity
 - One owner would support either closing the hot tub during the summer months or removing it completely.
 - Angela stated that from the survey results, the majority of owners want to close during the summer months.
 - **Mel made a motion to only keep the hot tub open from November 1 – April 30. Colette seconded and the motion carried.**
 - An email will be sent to all owners regarding the hot tub changes, and notice will be placed in the February and March dues statements.

- ❑ The hot tub is VGBA compliant – the hot tub was closed for one week while the work was being completed.
- ❑ Two bids were received to remodel the kitchenette – this will be discussed under Old Business
- ❑ Kick plates were placed on all exit doors in the garage.

Pending Items

- ❑ Folding Doors on the kitchenette are pending until it is determined what, if any, improvements are made to the kitchenette.

VII. Old Business

A. Storage Locker Report – one storage locker is rented for a three-month period expiring on March 1, 2014. Rental price is \$300 for the three-month period.

B. Kitchenette Remodel – The board reviewed two bids to remodel the kitchenette. The remodel includes:

- a. Demo
- b. New cabinet installation
- c. New “granite look” Formica counter top
- d. Stainless Steel Sink
- e. Faucet
- f. Stainless Steel Refrigerator
- g. Stainless Steel hang able microwave
- h. Paint

Creative Housing Solutions - \$3,734.01

BW Enterprises - \$3,781.69

- Mel is of the opinion that the remodel, if the Board decides to do it, should come out of Reserves. Mel supports replacement of the doors only.
- Angela agrees that the cost of improvements should be funded from reserves. Angela believes the remodel would increase the value of the units.
- Colette stated that no building permit would be required. Colette believes that it would be a good idea to do the remodel.
- Shannon agrees that the remodel should be done.
- Steve stated that anything done to improve the property is a good thing.
- **Angela made a motion to accept the bid from Creative Housing Solutions to be completed by President’s weekend to be funded from reserves. Colette seconded and the motion carried.**

C. Hot Tub Survey Results were discussed above

VIII. Ratify Board Actions via Email

Angela made a motion to ratify the approval of the three-month storage locker rental. Mel seconded and the motion carried.

IX. New Business

Kevin reported on the following new legislation regarding policy changes:

Policy Review/ Collection Policy / Records Inspection Policy / Insurance claim and Deductible Resolution – Colorado Legislation changes, House Bill 1276, calls for new required elements to the Collection Policy starting January 1, 2014. Local attorney, Mark Richmond, has prepared an updated collection policy for the association, and in addition, reviewed all of Cedar Lodge governing documents. During his full review (it was noted

that the fee was \$150 for the new collection policy and the complete Governing Document and Policy review), he noted that in addition to the Collection Policy, that Cedar Lodge should update the Records Inspection Policy and suggested the addition of an Insurance Claims and Deductible Resolution Policy. The board reviewed his “Summary letter review”.

- A. Collection Policy – The Board reviewed the updated Collection Policy (remember that we have had a collection policy in place for the past number of years, but new Colorado legislature requires additional language – the new policy meets the new requirements). In the attached Collection Policy, you will find the *collection policy*, a *notice of delinquency* and a *payment plan agreement*. The notice of delinquency is a nice addition as it is an updated “boiler plate” notice we can send to owners upon delinquency. The Payment Plan agreement is the “highlight” of the new legislature; as of January 1, 2014, the association must offer to a delinquent owner the one time opportunity for a “payment plan” to catch up on past delinquent dues. If the payment plan is not adhered to, legal action may be taken. **Angela moved to accept the collection policy with the changes discussed regarding when monthly assessments billed and due. Mel seconded and the motion carried.** Steve will sign after the changes are made.
- B. Records Inspection Policy – The Board reviewed the updated Records Inspection Policy. A few additions to the previous policy will bring Cedar Lodge into compliance. **Mel moved to adopt the Cedar Lodge Records Inspection Policy as presented. Shannon seconded and the motion carried.**
- C. Insurance Claims and Deductible Resolution Policy – The Board reviewed the proposed Insurance Claims and Deductible Resolution. This policy will assist the association in recouping cost of HOA deductible if a claim arises in which an item that a unit owner is responsible for fails, creates an insurable event and the association insurance policy kicks in (as it is primary). If this occurs, with policy in place, the association may then bill the individual unit owner the \$5,000 deductible. SRG will make the changes on the Insurance Claims and Deductible resolution Policy with the revision regarding negligence and email to the board with the minutes. A mailer will be sent to owners after this policy has been adopted.
- D. Time of Meeting – Angela would like to move the meetings to an earlier time. The Board agreed that the meetings would remain at 10:00 am.
- E. Owners will be reminded that ACH is an option for dues payments.

X. Next meeting date – The next Cedar Lodge Board of Directors meeting will be held on Saturday, April 26, 2014 at 10:00 am in the Cedar Lodge Owner’s Lounge, unless a Board meeting needs to attend via Skype.

XI. Adjournment – **Mel made a motion to adjourn at 11:20 am. Shannon seconded and with all in favor, the motion carried.**

Approved By: _____
Board Member Signature

Date: _____