

CEDAR LODGE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
November 12, 2011

I. Call to Order

The meeting was called to order at 10:00 pm. Board members present were Steve Konecny, Catherine Shenk and Mel Walden. Representing SRG were Kevin Lovett, Peter Schutz and Deb Borel.

II. Roll Call/Quorum- Notice of the meeting was posted on the website.

III. Owners Forum- No owners, except board members, were present.

IV. Approval of Minutes - The next item of business was the review of the two sets of June 4, 2011 Board meeting minutes. Mel made a motion to approve both sets of minutes as written. Catherine seconded and the motion carried.

V. Financial Report – Kevin reported on March 2011 close financials as follows:

October 31, 2011 close financials

October 2011 Balance sheet reports \$831.57 in operating and \$51,644.93 in the reserve account and \$281.49 in the hot tub account.

October 2011 P & L states that Cedar Lodge is \$575 over budget year to date in operating expenses. Areas of major overage / underage are:

- 505 snow removal \$1954 over – SRG will look into flat fee for snow removal.
- 509 Rec room hot tub \$2227 over
- 545 Hot Tub reserve \$1123 under

All reserve contributions have been made to date; however, because cash on hand is low, only \$281 has been transferred to the hot tub reserve fund vs \$1403 budgeted.

It was noted that the repairs to the hot tub were technically Reserve fund repair. Steve made a motion to reclassify money for hot tub heater repair from reserves to operating. Mel seconded the motion and the motion carried.

SRG will see that the hot tub repair expenses are re-classified from operating to reserves; this will create the necessary operating cash needed to make the hot tub reserve contributions whole.

2012 Budget

The 2012 proposed operating budget was reviewed; areas of change from 2011 to 2012 include:

Revenues

Dues: 3 versions were presented.

1. Version A no increase to dues (Note, contingency reduced to \$403.92 and \$0 contribution to hot tub account)

2. Version B 2.9% increase to dues (note, contingency increases by \$2391 to help cash flow and the hot tub reserve contribution remains the same as 2011)
3. Version C 1.8% increase to dues (note, contingency and hot tub contribution same as 2011)

Expenses

- 503 Water / Sewer – increase \$52 (all versions)
- 507 Management fees - increase, \$1092 (all versions)
- 508 Cable TV – increase, \$558 (all versions)
- 518 Insurance – increase, \$507 (all versions)
- 520 Security System - decrease, \$60 (all versions)
- 525 Elevator – increase, \$199 (all versions)
- 530 Trash Removal - decrease, \$96 (all versions)
- 535 Contingency – this line item adjusts per each “version” presented
 - Version A – decrease contingency to \$403.92 (down from \$972)
 - Version B –increase contingency to \$2391 (up from \$972) - helps cash flow
 - Version C – no change to contingency - remains at \$972
- 545 Hot Tub Reserve Fund – this line item adjusts per each "version" presented
 - Version A - decrease hot tub funding to \$0 (down from \$1684)
 - Version B - no change to hot tub funding (remains at \$1684)
 - Version C - no change to hot tub funding (remains at \$1684)

After discussion on all three options, Catherine made a motion to increase dues \$5 per month for small units and the relative percentage increase to the large units. Mel seconded and the motion carried. SRG will send homeowner letter next week with budget information including dues increase.

VI. Managing Agents Report

Completed Items

- ☐ CO detector installs in hot water heater rooms for laundry
- ☐ Elevator repairs
- ☐ Winter parking posts installed
- ☐ Heat tape on
- ☐ Irrigation system winterized
- ☐ Annual Fireplace cleaning and inspections (report pending)
- ☐ Elevator shaft window glass cleaned
- ☐ Seasonal inspections of roof, roof heater and garage CO system - note, replaced 2 failed CO sensors
- ☐ Exterior siding painting, parking lot striping
- ☐ Carpet clean
- ☐ Dryer vent cleaning-pending

Report Items

- ☐ Propane tank survey results
 - o Mel is against having propane grills on decks
 - o Catherine is against over-regulating

- Catherine made a motion include in the letter that will be sent to homeowners that the board is leaning towards prohibiting gas grills based on the small response from homeowner survey. SRG will request more feedback. Mel seconded and the motion carried.

Old Business

- Owner Storage-discussed rental of association storage rooms and purchasing lockers to place in the storage rooms for owners. Steve made a motion to revisit renting storage rooms out to owners charging a fair market value. They will be available if the demand is brought up by owners. Catherine seconded. Mel was against but with a majority in favor, the motion carried. SRG will create a sample lease agreement. This will be placed on the next meetings agenda.

New Business

A. Board member Resignation-Mel moved to accept Linda Black's resignation. Catherine seconded and with all in favor, the motion carried. The board recognized the service of Lynda Black and expressed appreciation for her time on the board.

B. Board Member attendance was discussed and after review, there are no parameters set in current governing documents regarding board meeting attendance. Board will review at a later date.

C. Included in homeowner letter will be that there are two positions up for election at the next annual meeting

D. Homeowner Notes:

1. Owner with too many vehicles in parking space will be called.
2. Steve made a motion to take action to clarify house rules regarding parking. Catherine seconded and the motion carried.
3. Front door code change-SRG will look into when the code was changed last, and schedule it to be changed again if it has been more than one year.
4. Sliding glass door-owner asked if SRG could obtain bulk bid price for this. It will be placed on agenda for next board meeting.

IX. Next meeting date – The next Cedar Lodge Board of Directors meeting will be held Saturday January 21, 2012 at 10 am.

X. Adjournment- With no further business, the meeting was adjourned at 12:30 pm.

Approved By: _____

Board Member Signature

Date: _____

