

CEDAR LODGE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
April 12, 2008

The meeting was called to order by at 9:15 am. Board members present were Bruce Rindahl and Steve Konecny. Kevin Lovett was present on behalf of Summit Resort Group.

I. Owners Forum- Notice of the meeting was posted on the website and posted on the lobby door at Cedar Lodge. No owners other than Board members were present.

II. Approval of Minutes - The next item of business was the review of the January 19, 2008 board meeting minutes. The minutes were approved a written.

III. Financial Report

Kevin Lovett reported on February 2008 close financials.

February 2008 close financials report that we have \$6,306.13 in Operating and \$44, 436.68 in Reserves.

February 2008 Profit and Loss statement reports that we are \$167 under budget in operating expenses.

Reserve Contributions

Cedar Lodge is current and has made all of the planned reserve contributions for the 2008 fiscal year.

IV. Managing Agents Report

Kevin Lovett presented the Managing Agents Report as follows:

Complete Items

-Lobby Remodel

-Carpet replacement; SRG was instructed to include a note in the next dues statement as follows "New Carpet installed at Cedar Lodge- please be careful when moving through hallways!"

-Mailers sent to 3rd floor owners and 2nd floor owners stating that the fireplace gas line install and the deck install would not be completed at this time.

-Door stop installed in clubhouse at back of door

-Front door insulation replaced

Pending Item

-Paint north side of bldg. 2008 – Certa Pro Painting awarded the job

-1/4rly deep clean scheduled for May

Report Items

Cedar Lodge - Capital Project Summary, actual vs. budget 2008

Project	Budget	Actual	
Painting North Side exterior	\$5,000	\$5,000	(pending)
Clubhouse Furniture	\$300	\$280	
Lobby Remodel	\$3,000	\$3,566	
Carpet	<u>\$10,000</u>	<u>\$8,831</u>	
	\$18,300	\$17,677	

-Fire place inspection follow up- SRG presented and updated list. Many owners do not use fireplace; however, they were not interested in fireplace lock up. There are 8 units with possible fire risk reports wich include cracks in the refractories. SRG was instructed to contact Tom Quinlan with Quinlan Fireplaces and explain the situation to him and see if Tom can complete temporary caulking repairs to the cracks in the fireplace refractories. SRG will then send a letter to each of eth owners and inform them that if the repairs are not complete within 30 days, then the Association will complete the caulking repairs and bill the owners.

-Hot water heater and in unit shut off valve repairs – SRG presented the inspection report of the hot water heaters and the in unit water shut off valves; overall, the hot water heaters were in good shape. There were 10 units listed as having repairs necessary to the in unit water shut off valves; SRG will obtain bids to repair.

-Summitex Common Area mats, colors – SRG presented mat color choices to the Board; the Board instructed SRG to choose brown if a dark shade and black if dark brown is not available.

-Light switch in clubhouse – SRG can have a light switch that controls the lights in the clubhouse area installed for \$500; this price includes drywall work and touch up painting. This item will be tabled and possibly completed with the TV installation in the clubhouse.

-Addition of TV and surround sound in clubhouse; The Sound Room provided a bid of over \$6,000 to complete installation. Bruce Rindahl believes the TV can be purchased and installed for approximately \$1500. Bruce will work with SRG to complete the TV purchase and install prior to the 2008 Annual Owner Meeting.

V. New Business

-New signage – SRG instructed to post signage at the entrance to the building and on the door from the garage to the lobby that states “Please do not wear ski boots in the building”.

-Policy regarding Health, Safety and Environmental Issues – SRG instructed to prepare a policy on health, safety and environmental issues at the complex, such as hot water heaters and fireplaces, stating that Owners will be notified in the instance of necessary repair and required to repair; in the event that Owners do not complete repairs with required proof within the designated time frame, the Association will complete repairs and bill the Owner.

- SRG instructed to place a combination lock on the door to the clubhouse (same as the building front door).

-2008 Annual Owner Meeting date -The 2008 annual owner meeting is scheduled for Saturday June 7, 2008 at 10:00 am in the Cedar Lodge Clubhouse. The official meeting notice packet will be sent on May 7, 2008. Bruce Rindahl and Lynda Black are up for re-election. The Board will host an open house after the meeting complete with appetizers. Owners are encouraged to attend and asked to RSVP so that the Board may prepare the proper amount of food.

VII. Next meeting date – The next regular Cedar Lodge Board of Directors meeting will be held at 9:00 am on Saturday June 7, 2008, prior to the Annual Owner Meeting.

VIII. Adjournment- the meeting adjourned at 10:50 am.