

CEDAR LODGE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
April 22, 2017

I. Call to Order

The meeting was called to order at 10:00 am. Steve Konecny, Shannon Lamkin and Angela Burdick were in attendance. Representing SRG were Deb Borel and site manager, Otto Reyna.

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

III. Owners Forum – Owners Bruce Rindahl and Linda Black (and husband) were present.

IV. Approval of Minutes - The next item of business was the review of the November 19, 2016 Board meeting minutes. **Shannon made a motion to approve the Board meeting minutes as presented. Angela seconded and the motion carried.**

V. Financial Report – Deb reported on the financials as follows:

- ❑ December 2016 Balance sheet reports \$21,986.43 in operating, \$95,510.95 in the reserve account and \$8,245.98
- ❑ The HOA closed the fiscal year \$6,403 under budget in Operating expenses. Due to high snow removal costs in 2017, this Operating surplus will not be transferred into Reserves.
- ❑ March 31, 2017 Balance sheet reports \$20,756.15 in Operating and \$99,003.02 in Reserves. The hot tub account has \$8,670.15.
- ❑ Many owners have pre-paid dues, so there is about \$8,916.55 less in the account.
- ❑ March 2017 P & L states that Cedar Lodge is \$3,656 over budget year to date in operating expenses. It was noted that the main reason for the overage is snow removal, which is \$4,034 over budget.
- ❑ All 2017 Reserve contributions are current.
- ❑ SRG and the Board reviewed the major areas of variance.
- ❑ SRG will have a professional determine the life expectancy of the roof heaters and build it into the capital plan. SRG will also determine if code mandates the heaters need to be replaced when the roof is replaced.
- ❑ **Angela made a motion that the roof heater repair be paid from Reserves. Shannon seconded and the motion carried.**
- ❑ 2017 Capital Expenditures
 - Stain north side of building - \$5,000 allocated
 - Asphalt crack fill, seal coat and striping - \$3,000 allocated

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

- ❑ Capital plan updated to reflect actual costs of elevator and roof
- ❑ Mountain Access Garage Door Company has repaired the garage door twice. Both doors are inspected annually, and seem to be working properly. SRG will determine a cost to replace them, as well as the life expectancy, and place it into the capital plan.

Report Items

- Hot tub will close on May 1 and reopen on November 1

VII. Old Business

- A. Storage Locker Report – All four lockers are currently rented.
- B. Deck Replacement Bid – The Board reviewed a bid to replace the decks completely using wood vs. composite. They also reviewed a bid to have them prepped and stained only. **Angela made a motion to prep and stain the decks on the south side of the building and to defer the north side staining (which is in the capital plan) until 2018. Shannon seconded and the motion carried.** The Capital plan will be updated to reflect this.

VIII. Ratify Board Actions via Email

Angela made a motion to approve the following actions that have been made via email since the last Board meeting.

- 3/9/17 – Insurance Renewal with Farmers
- 3/22/17 – 2016 Tax Return Approval

Shannon seconded and the motion carried. From here forward, the spring meeting will be held the last week in March, so that taxes and insurance can be approved in a meeting, and not via email.

IX. New Business

- A. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board. SRG will hire an attorney (at the cost of the HOA) to create an addendum to the current management agreement stating that SRG is involved in Real Estate and individual unit management.
- B. DORA – Angela explained to the Board that DORA is receiving many complaints regarding HOA management. She suggested that a representative from DORA speak at the annual meeting. After discussion, the Board agreed that this would take place. Angela will set it up.
- C. Asphalt – The Board reviewed asphalt bids for crack fill and seal coat. **Angela made a motion to hire Jet Black to complete the parking lot work this summer. Striping will also be done. Shannon seconded and the motion carried.**
- D. Mat replacement – **Shannon made a motion to replace the mats in the building with the \$35 option. Angela seconded and the motion carried.**
- E. Tree Spraying – **Angela made a motion to have Ascent spray the trees. Shannon seconded and the motion carried.**
- F. Paint Bids – This topic was discussed under Old Business.
- G. Concrete – The Board reviewed a bid to place concrete by the dumpster. **Shannon made a motion to approve this bid. Angela seconded and the motion carried.**
- H. Annual Meeting 2017
 - i. The meeting will be held on June 10, 2017 at 10:00 am.
 - ii. Notice will be sent to Owners on May 10, 2017
- I. The skylight on the third floor is cracked but is not leaking. This will be placed in the capital plan for replacement next year.
- J. On May 1, 2017, the code to the clubhouse, front door and garage doors will be changed to 534.

X. Owners Forum

- A. Bruce thanked the Board for their continued service.
- B. Bruce recommended hiring an independent contractor to recommend the roof replacement material. SRG will obtain a bid to hire someone to complete this.

XI. Next meeting date – The next Cedar Lodge Board of Directors meeting will be held on Saturday, on June 10, 2017 at 9:00 am. There will also be a meeting following the annual meeting to elect officers. The Fall meeting in 2017 will be held on November 18, 2017 at 10:00 am.

XII. Adjournment – Angela made a motion to adjourn at 11:47am. Shannon seconded and with all in favor, the motion carried.

Approved By: _____
Board Member Signature

Date: _____