

CEDAR LODGE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
April 27, 2013

I. Call to Order

The meeting was called to order at 10:04 am. Board members in attendance were Steve Konecny, Mel Walden and Angela Burdick. Representing SRG were Peter Schutz, Deb Borel and site manager Chris Trettel.

II. Roll Call/Quorum- A quorum was present.

III. Owners Forum- Owners, Susan Konecny and Bruce Rindahl were present. Lynda Black was present via telephone. Notice of the meeting was posted on the website.

- a. Lynda Black is concerned about the tenants that smoke marijuana in their unit. She said that it makes the hallway smell bad. Peter discussed the rights of the HOA and stated that Cedar Lodge could state in the House Rules that the building is pot free. Current House Rules prohibit smoking in the common areas. Lynda also stated that in some cases, the number of tenants occupying a unit exceeds the Town of Frisco limits. SRG will look into TOF restrictions on occupancy. **Angela made a motion that SRG work on a new House Rule that states that occupants of the Cedar Lodge be in compliance with federal law, and add a requirement that a Crime Free addendum be signed between the owner and tenant in every lease and that this will be presented at annual meeting. There was no second so the motion died. Angela made a motion that SRG work on a new House Rule that states that occupants of the Cedar Lodge be in compliance with state and federal law, and add a requirement that a Crime Free addendum be signed between the owner and tenant in every lease and that this will be presented at annual meeting. Mel seconded and the motion carried.** The subject of rental policies and procedures will be placed on the agenda for discussion at the annual meeting under New Business.
- b. Bruce Rindahl asked that SRG send a mailer to the owners of Cedar Lodge explaining what the HOA insurance covers. SRG will send a letter from the insurance company and will also place it on the website. Clarification of coverage will be in the letter, including upgrades, etc. Board encourages all owners carry contents coverage and liability and this will be in the letter that is sent to owners. Peter will talk to attorney Mark Richmond to ask what the board has the right to do regarding providing insurance for a homeowner that doesn't provide proof of insurance. **Mel made a motion that SRG will work to create an addition to the House Rules that all owners are advised to carry interior liability insurance. Angela seconded and the motion carried.** SRG will email the change to the board for approval.

IV. Approval of Minutes - The next item of business was the review of the January 19, 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 – Deb reported on the March 2013 close financials as follows:

- March 2013 Balance sheet reports \$6,035.50 in operating, \$54,525.37 in the reserve account and \$3,796.00 in the hot tub account.

- ❑ March 2013 P & L states that Cedar Lodge is \$373 under budget year to date in operating expenses.
- ❑ All reserve fund contributions and hot tub reserve fund contributions have been made in 2013.
- ❑ Mel and Steve have not received the monthly financials and they would like to begin receiving them again.

Mel made a motion to accept the financials as presented. Angela seconded and the motion carried.

VI. Managing Agents Report -Deb presented the following Manager's Report:

Completed Items

- ❑ Posted revised Records Inspection Policy on the website
- ❑ Patched the bird hole on the building

Report Items

- ❑ Insurance Renewal
 - 2012 premium with Farmers was \$8,817 for the base policy and \$422 for the \$5M liability umbrella for a total of \$9,239
 - 2013 premium renewal from Farmers is \$8,916 for the base policy and \$448 for the \$5M liability umbrella for a total of \$9,364
 - Cedar Lodge has \$10,585 budgeted for insurance in 2013 so the renewal is less than the budget.
 - The board is protected with liability and D & O Insurance if there is a lawsuit.

VII. Old Business

A. Storage Locker Report - no lockers rented

B. Windows – Board discussed the option of owners installing bay windows if requested.

Mel made a motion to table this agenda item until an owner contacts SRG requesting the installation of a bay window in their unit, at which time it will be reviewed by the board of directors. Angela seconded and the motion carried.

VIII. Ratify Board Actions via Email

Insurance Renewal – **Angela made a motion to ratify the action via email to approve the 2013-2014 insurance renewal with Farmers. Mel seconded and the motion carried.**

IX. New Business

- A. Elevator Update - In early March, SRG received the annual elevator inspection report from Northwest Colorado Council of Governments for Cedar Lodge. The elevator did not pass inspection and no certificate was issued. There was a 30 day deadline implemented by the county to have the work completed. Deb called the county and Cedar Lodge has been given a 60-day extension to complete the required repairs.

The board reviewed all of the necessary documentation relative to the reports.

Angela moved that all of the items in the quote be accomplished including the line starter and that the board take advantage of the 10% discount for extension of the maintenance contract with Shindler. Mel seconded and the motion carried. If the renewal rate with Schindler is not the same as it currently is, SRG will contact the board. This cost will be expensed from reserves. This will be

discussed at the annual meeting and owners will be informed that was expensed out of reserves.

- B. Painting – board reviewed bids for painting the west side of the building. **Mel made a motion to hire Proff Paint for the project. Angela seconded and the motion carried.** This expense will be paid out of reserves. Proff Paint will also be asked to paint the parking lot stripes.
- C. Garage Door – A car has hit the garage door on the right side of the building. There are two options for repair.
 - a. The bottom panel can be replaced, but will need to be painted to match, since the garage door company that makes that door is no longer in business. The cost of that is \$450. Proff Paint bid includes the cost to paint the panel in his painting bid. No action will be taken against the owner of the unit whose tenant hit the door. This will be revisited if the tenant comes back asking for the board to pay the damage to his vehicle.
 - b. The bottom panel can be repaired – hole can be filled and painted. Cost will be \$121.87.
 - c. **Angela made a motion that the bottom garage door panel be replaced and painted. Mel seconded, there was discussion, and the motion carried.**
- D. Painting of Concrete – The cost to paint the stairwell floors and entry into garage with epoxy paint on the cement floor is \$820.00. Slip sand should be added to the paint to prevent slip and fall injury. **Angela made a motion that the concrete be painted with the sand added to the paint. Mel seconded and the motion carried.**
- E. Annual Meeting Notice – SRG will send the annual meeting notice out on May 8, 2013, adding one item to the agenda-rental policies and procedures. The updated copy of the House Rules will be included in the annual meeting notice to owners.
- F. Reserve budget – Board reviewed options for reserve contribution dues increase. Options spreadsheet is attached to the meeting minutes for reference.
 - a. Steve commented
 - i. The budget numbers that were reviewed are target numbers. Roof could last longer than the estimated date.
 - ii. The budget numbers for roof replacement are at today's cost.
 - iii. He reminded the board to keep in mind that in the November budget meeting, this would be reviewed.
 - b. Mel suggested that the clubhouse water heater budget amount be lowered to \$500.
 - c. Mel will support any of the options.
 - d. At the annual meeting, the board of directors will recommend to the owners what they think the reserve contribution will be.
 - e. Angela thinks that to be prudent, option 3 needs to be presented at the annual meeting as the board's recommendation.
 - f. Mel would suggest 2.5
 - g. Steve would like to present option 3.
 - h. Kevin will revise the dues numbers as the board thinks they are not correct.
 - i. Final number will be determined after the 2014 operational budget is reviewed at the November budget meeting.
 - j. SRG will have the roof report available at the annual meeting.
 - k. SRG will look at the possibility of putting the meeting documents on the television in the owners lounge.

1. SRG will have comparison of other association dues available at the annual meeting.

X. Next meeting date – The next Cedar Lodge Board of Directors meeting will be held on Saturday, June 8, 2013 at 9:00 am before the annual meeting at Cedar Lodge.

XI. Adjournment- Mel made a motion to adjourn at 12:20 pm. Angela seconded and with all in favor, the motion carried.

Approved By: _____

Board Member Signature

Date: _____