

CEDAR LODGE CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
April 6, 2019

**I. Call to Order**

The meeting was called to order at 10:04 am. Kristin Decker attended the meeting in person, and Shannon Lamkin, Brennan Arnold and Roger Gooch were in attendance via telephone. 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** – There were no owners, other than board members, present.

**IV. Approval of Minutes** - The next item of business was the review of the November 17, 2018 Board Meeting and December 5, 2018 Budget Ratification Meeting minutes. This will be ratified under section VI.

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

- ❑ December 2018 balance sheet reports \$21,089.46 in operating, \$113,312.83 in the reserve account and \$11,651.60 in the hot tub account.
- ❑ The HOA closed the fiscal year \$2,539.00 under budget in Operating expenses.  
**Kristin made a motion to keep the surplus in Operating. Roger seconded, and the motion carried.**
- ❑ February 2019 balance sheet reports \$26,891.61 in operating and \$118,059.25 in reserves. The hot tub account has \$12,061.28.
- ❑ February 2019 P & L states that Cedar Lodge is \$2,222 over budget year to date in operating expenses.
- ❑ All 2019 Reserve contributions are current.
- ❑ All Owners have paid dues, and many have pre-paid.
- ❑ SRG and the Board reviewed the major areas of variance.
- ❑ 2019 Capital Expenditures
  - Roof Replacement - \$100,500 allocated – This will be moved to next year if not necessary this year. It was noted that the engineers report from Criterium stated that the roof had not lived its useful life.
  - Stain west side of building - \$2,000 allocated – Bids will be obtained and sent to the board via email.
  - Skylight \$1,600 allocated – This will be done in conjunction with the roof replacement.

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

- ❑ Insurance claim for unit 216 is closed. \$5,000 deductible has been paid by the owner.
- ❑ Fireplace inspection is complete
- ❑ Insurance renewal with Farmers is complete

- ❑ Roof heater fell off the curb. It has been replaced by R & H Mechanical. Turner Morris performed an inspection afterwards and all is well. R & H Mechanical paid the Turner Morris invoice.

#### **Pending Items**

- ❑ The repair of the area in the back of the building to raise the ground so the step is not so steep is pending. It will be done when weather allows.

#### **Report Items**

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

### **VII. Ratify Board Actions via Email**

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

- ❑ 11/28/19 – Approval of minutes from 11/17/19
- ❑ 11/28/19 – Approval of Waste Management Agreement
- ❑ 12/5/18 – Budget Ratification Meeting Minutes Approved
- ❑ 3/8/19 – Farmer Insurance Approved

**Roger seconded, and the motion carried.**

### **VIII. Old Business**

A. Storage Locker Report – Three of the storage lockers are rented. The board discussed the roof access storage closet and agreed that it will not be rented. Since roof access is necessary through this area, owners stored items are not secure when someone needs to access the roof.

### **IX. New Business**

#### **A. Annual Requirements**

- i. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
- ii. 2018 Disclosure - it was noted that the “Annual Disclosure” of all HOA documents is completed multiple times per year. This is accomplished by way of multiple mailers to all owners throughout the year (to include within 90 days of the fiscal year), stating that all HOA documents can be found online at the HOA’s website.

B. Paint Bids – Email will be sent to the board with bids, and the company will be selected via email.

C. 2018 Tax Return – The board approved the 2018 tax return.

D. Laundry Service – The current laundry service has offered to replace all machines with new ones at no cost to the HOA, with a 7 year contract renewal. **Shannon made a motion to approve the proposal. Roger seconded, and the motion carried.**

E. The roof replacement proposal from Turner Morris was included in the packet. Roof replacement will be discussed when necessary. SRG will obtain bids when roof replacement is necessary.

F. Tree Spraying will be done this summer by Ascent Tree and Turf. Stumps from the pine trees that were removed will be ground down.

G. Annual Meeting 2018

- i. The meeting will be held on June 8, 2019 at 10:00 am.

- ii. Notice will be sent to Owners on May 8, 2019.
- iii. The Board reviewed and approved that annual meeting notice.

**X. Next meeting date** – The next Cedar Lodge Board of Directors meeting will be held on Saturday, on June 8, 2019 at 9:00 am. There will also be a meeting following the annual meeting to elect officers. All board members whose terms expire have indicated their willingness to serve another term.

**XI. Adjournment** – **Kristin made a motion to adjourn at 10:32 am. Shannon seconded, and the motion carried.**

Approved By: \_\_\_\_\_  
Board Member Signature

Date: \_\_\_\_\_