

CEDAR LODGE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
April 29, 2006

The meeting was called to order by at 9:30 am. Board members present were Mel Walden and Steve Konecny; Corkie Ramey assigned her proxy to Steve Konecny. Owner Susan Konecny was also in attendance. A quorum was present. Peter Schutz and Kevin Lovett were present on behalf of Summit Resort Group.

- I. The first item of business was a discussion regarding board members as recent sales have resulted in the resignation of President Don Buckalew and member Dave Lawson. Treasurer Corkie Ramey is also in the process of closing on the sale of her unit and will be resigning from the board by the end of June. A motion was made to appoint Steve Konecny as the interim President and to appoint Mel Walden as the interim Treasurer. The motions were seconded and approved unanimously. Catherine Shenk was appointed to serve as a voting member, the motion carried and was approved. An advertisement of Board member positions available will be sent to all of the owners for appointment at the 2006 annual meeting.
- II. The second item of business was the review of the January 27, 2006 meeting minutes. A motion was made by Steve Konecny to approve the minutes as written, 2nd by Mel Walden. The motion passed.
- III. Kevin Lovett reported on March 31, 2006 close financials. As of March close, we have \$44,478.57 in Reserves and \$354.36 in operating. While we are actually operating under budget for expenses by \$1417, we are running a little low on cash as this is what is called for in the approved operating budget for 2006 (the budget calls for us to be \$1400 "in the red" through March and then begin recovering from May – November). The Board approved the deferment of one months reserve contribution if cash is necessary to keep on hand to pay operating expenses. Steve Konecny made a motion to accept the financial report as stated; Mel Walden 2nds and the motion passes. The Board also reviewed the existing revenue structure to determine if a dues increase was necessary (in accordance with the 1-27-06 board meeting, dues review action item) and felt that based on current financial status, a dues increase is not necessary at this time; however, the board will monitor this regularly and will offer up a possible dues increase if necessary.
- IV. Kevin Lovett presented the Managing Agents Report as follows:
Completed Projects (since the 1-27-06 Board meeting)
 - Seasonal letter sent to other management companies (house rules reminder) sent in March , 2006 (prior to Spring break)
 - Security Camera sign install
 - Quarterly deep clean completed in early February

- Fire Security Monitoring contractor switch from Apex to Allied
- Power washing of garage
- Repainted yellow stripe from garage to lobby
- Replace front door insulation
- Ice removal to free drains in parking lots (no flooding!!)
- Completed follow up chimney inspections

Pending Items (to be completed this Spring)

Stain hot tub floor, in May (Project approved)

Touch up paint walls near garage exits and ski locker areas (Project Approved)

Complete repainting of parking stripes in garage (Project Approved and Management asked to receive bid to paint parking spot number stencils on garage walls)

Report Items

-Quarterly clean – next scheduled clean July 1st (Project Approved)

- Professional carpet clean of hallways, Mtn. Pride has provided a bid of \$576.14 (Project Approved)

- Unit 303 tenants – We have experienced a significant amount of problems with the tenants in unit 303. We have warned and fined the owner on 3 occasions. The owner has been helpful throughout the situations and is working with an attorney to evict. Management instructed to check in with attorney to see how the eviction process is coming along. Based on the frequent problems and physical damages caused by renters, both short and long term tenants, the board would like to explore the possibility of assessing a rental surcharge of \$250 - \$500 each year to all owners that rent. The goal of this is to cover physical damages to the building caused by tenants and to motivate owners to choose their renters carefully. Management instructed to work with an attorney to determine if this is possible, how much it would cost to pursue and tie it to recommended, not required, verbiage to include in a rental lease as well as including “tips” that will assist the owner in dealing with problem tenants, avoiding problems /fines, expediting evictions and notifying tenants of house rules.

-Hot water heater / emergency cut off - Per the previously reported list of hot water heaters and in unit emergency shut off valves, all units have complied with the exception of unit 207. Management will contact the owner of 207 to make arrangements for proper repair.

-Fireplace re-inspection and repairs - As previously reported via email and per the re-inspection performed by Service Monkey on the fireplaces with “poor” status, 2 fireplaces were deemed as “dangerous”; unit 305 and unit 310. The new owner of unit 305 is taking care of repairs to his fireplace. Management instructed to contact the owner of 310 to see if the work is complete in his unit.

- Hot tub jets- we have received a few inquiries to increase the power of the jets on the hot tub. John, from the Hot Tub co., states that this is

possible, but at a rough cost of \$1000. Based on the fact that the tub is working as it should, the decision was made to not complete upgrades to increase jet power.

-Parking spot trading – The Parking spot trading rule is in accordance with the Cedar Lodge Declarations. If vehicles are improperly parked, Management will tow at the vehicle owners expense.

Summer Projects 2006 – Management and Board reviewed the 1-6-06 Capital Projects plan and completed an inspection of the items proposed. Based on discussion and walk around, the following projects are slated for the 2006 summer season and Management instructed to revise the Capital Projects plan to correspond.

Capital project priority list, 2006:

1. Tree spraying, feeding – Management instructed to spray, feed and treat the 2 pine trees at the front of the bldg.
2. Siding repairs and painting of the front of building – Management instructed to obtain firm costs estimates to repair siding boards on upper section of the front of the building and to stain the entire front side of the bldg. Goal is to place exterior painting on a 4 – year cycle completing one side of the bldg. each year.
3. Asphalt – Management instructed to obtain a firm estimate and to complete crack fill, sealcoat, and striping of the parking lot.

The Garage ceiling painting and the installation of the 3rd garage heater are postponed as the garage ceiling paint is in satisfactory condition and the quality performance of the two new garage heaters over this past winter deems the 3rd heater installation not necessary at this time.

Additional action items:

- Remove picnic table from gazebo; Mel Walden to work on replacement.
- Repair gazebo structure
- Put locks on hallway thermostats
- Replace unit 302 and 320 roof top chimney vent caps
- Contact Beaver Lodge to install light cover
- Fix ruts in lawn caused by snow plow, re mulch beds, put rocks back in place, mulch the rock bed on the rear of the building.
- Fireplaces – call fire dept. and insurance company and ask what is requirement for fire place cleaning and inspections – is it annual?
- Work with Allied Security to increase security surveillance in the Lobby / Clubhouse / Hot tub area.

V. Annual Meeting Preparation

Management instructed to send "Save the Date/ Board member positions available" mailer to owners.

VI. New Business

On site manager/ board member – Discussion of appointing an on site board member with a list of responsibilities in exchange for a credit to dues transpired. This item was "tabled" at the meeting for follow up investigations and discussions.

Laundry machine rate increase – Automatic Laundry will increase the rate on the washing machine by \$.25 per load.

VII. Next Meeting Date – Saturday June 17th, 2006 in accordance with the Annual Meeting.

VIII. Adjournment. With no further business, the meeting adjourned at 1:20 PM