

**CINNAMON RIDGE III CONDOMINIUM ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
July 10, 2010**

**I. CALL TO ORDER**

The Cinnamon Ridge III Condominium Association Annual Homeowner Meeting was called to order by Mike Black at 9:10 a.m. in the Best Western Ptarmigan Lodge, Dillon Meeting Room.

Board Members Present Were:

Mike Black, President, D222  
Larry Glover, Director, B104  
Fred Davison, Director, C3 B302

Mike Pederson, Treasurer, B101  
Kevin Donofrio, Director, C112

Homeowners Present Were:

Sandra Pederson, B101  
Maxwell Bruce, B202  
Fred Sousek, D122  
Helen Schendl, D223  
Roderick Tettero, B204

Kathy Glover, B104  
Michael Preble, C212  
Ray Stewart, D124  
Bob Tomsy, 203  
Joy Black, D222

Representing Summit Resort Group were Peter Schutz and Kevin Lovett. Margot Mayer of Summit Management Resource was recording secretary.

With eleven units represented in person and seven proxies received a quorum was reached.

**II. VERIFICATION OF NOTICE**

Notice of the meeting was sent June 10, 2010 in accordance with the Bylaws.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

Fred Davison made a motion to approve the minutes of the July 11, 2009 Homeowner Meeting as presented. The motion was seconded and carried.

**IV. PRESIDENT'S REPORT**

Mike Black said there would be an owner's work party this afternoon. He said he appreciated owner participation during these difficult economic conditions. He reported that the framing deflection project had been completed on Buildings D and C and he was pleased with the outcome of the project. He thanked owners for their support of the Special Assessment in 2009.

The Association changed the internet service provider in 2009. The Association was able to realize a considerable savings by combining internet and cable services with ResortInternet. Mike Black thanked Summit Resort Group and said it continued to be a pleasure working with them.

## **V. FINANCIAL REPORT**

### *A. 2009 Year-End Review*

As of December 31, 2009 the Association had an Operating balance of \$38,706 with \$19,835 in the Reserve money market account and \$34,121 in the Reserve account.

The December 2009 Profit and Loss statement reflected that the Association ended the year \$12,658 under budget in the Operating account. The surplus was moved into the Reserve account.

### *B. 2010 Year-to-Date Review*

As of June 30, 2010 the Association had an Operating balance of \$28,842 with \$19,913 in the Reserve money market account and \$41,438 in the Reserve account.

The June Profit and Loss statement reflected that the Association was \$7,421 under budget in the Operating account. This variance was mainly due to savings in the Snow Removal, Gas, Contingency and Repairs and Maintenance accounts.

Ray Stewart made a motion to ratify the transfer of the surplus into the Reserve Fund. The motion was seconded and carried.

## **VI. MANAGEMENT COMPANY REPORT**

Kevin Lovett thanked Wendy and Kevin Curry for their continued support as Property Managers.

### *A. Completed Projects*

1. Mountain Pine Beetle - The preventative spraying of trees continues and has a success rate of about 80 - 90%.
2. Insurance - The Association insurance was renewed.
3. Unit Dryer Vent Duct Cleaning - The ducts that run from the dryer to the outside of the building have been cleaned.
4. Annual Fireplace Inspections - The condition of the fireplaces improved and most units are in good shape.
5. Window Washing - The windows were washed.
6. Internet Improvements - The internet is working very well and the new satellite television provides a good quality picture. It will be researched why Skype and other video services do not work properly.
7. House Bill 1359 - In order to comply with this new House Bill the Association adopted an official policy with regard to reserve planning and funding which is available on the website.
8. Touch-Up Painting - Touch-up painting was completed as needed.

### *B. Capital Projects*

1. B Building roof painting was accomplished last summer.
2. Framing deflection work on Buildings C and D has been completed. Mike Black recapped for the benefit of those present the nature of the deflection and compression of support framing members in the crawl space. This problem has

been corrected with the installation of load transfer joist blocking and posts and releveled of some areas. Helen Schendl complimented the Board for doing a good job. Fixing the problem took care of the cracks in her walls and corrected the alignment of her bedroom door. Mike Black said that all buildings have been inspected and it was observed that not all buildings had the same issues.

3. Website - Declaration and Bylaws and financial reports are available on the Association website.

*C. Report Items*

1. Fireplace Conversion - Based on a survey the decision has been made not to convert the B building wood fireplaces to gas fireplaces.

*D. Parking Passes*

All owners should have parking passes. Owners were reminded to display their parking pass in the window of their vehicle and to have their guests do the same.

## **VII. NEW BUSINESS**

Kevin Lovett reported that there were a couple of projects planned for this year.

*A. Concrete Project*

The concrete walkway that runs between the parking lot and the landscaping in front of the C and D Buildings is planned to be fixed. The concrete has severe cracking and in some areas could cause a safety issue if not addressed soon. Mike Black said it was more economical to redo the concrete rather than repair it.

The access to the handicapped ramp that is adjacent to the stairs was blocked off when the landscape ties were added to prevent water from entering unit 111. The ties could be pulled out if there is the need to use the ramp. The Board is looking into an option to move the ramp in conjunction with the sidewalk replacement work.

An owner recommended considering installing heated walkways when redoing the concrete. The Board acknowledged the request and will research the cost.

The ice build up in the front of the C Building unit front doors is an ongoing maintenance issue. The Board is working to find a solution for this problem. Possibilities explored thus far include additional gutters and heat tapes and possibly replacing the 18 inch tall railroad tie walls with concrete walls to help prevent water from entering the area in front of the unit doors. The Board and Management is scheduled to meet with the contractor again to review options.

*B. Teleconference Line for Meetings*

Bob Tomsy asked if it was possible to set up a teleconference line for the annual meetings since many owners live out of state. Mike Black advised that a meeting facility with a phone line and an appropriate speaker phone set is needed. The Board acknowledged that that would be a good feature and will pursue the teleconference capability for next year's meeting.

C. *Hot Tub Covers and Timer*

An owner noted that the hot tub covers are somewhat heavy to move. The Board noted that past experience has shown that lighter ones wear out quickly. Bob Tomskey asked if it was possible to put a 1" blanket cover on during the day and the hard cover at night. Mike Black and Fred Davison noted that the floating cover option has been studied in the past but advised that such a blanket cover would present a liability issue because someone could walk on the cover or a child could get trapped underneath. The current cover has an estimated remaining life of five years. Mike Pederson said the Board has not in the past found anything suitable that would be lighter. An owner asked if a pulley system to lift and move the cover might be a solution. Kevin Donofrio said the Board would research different options at the time of replacement of the current cover.

The gates are always locked for safety reasons and only Cinnamon Ridge III owners are allowed to use the hot tubs. Fred Davison noted that initially the hot tub area was planned to include the Cinnamon Ridge II building. The other Board decided to not participate in building and maintaining the area therefore the hot tub area is exclusively a CR III property.

Michael Preble asked if the Board discussed liability concerns with the insurance company and what the Association needs to do to be protected. Fred Davison said he works with insurance companies on a daily basis and he did not recommend asking liability questions because it could alert the insurance agent to potential issues.

Kevin Lovett will research to see if the current hot tub saflock has a current timer feature to eliminate access after 10pm.

**VIII. ELECTION OF BOARD OF DIRECTORS**

Mike Black's term expired this year. The ballots were sent to all owners prior to the meeting. The ballots were tallied and Mike Black was re-elected.

**IX. NEXT MEETING DATE**

The next Annual Meeting will be held on Saturday, July 9, 2011.

**X. ADJOURNMENT**

A motion was made to adjourn the meeting at 10:25 a.m. The motion was seconded and carried.

Approved By: \_\_\_\_\_  
Board Member Approval

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