

CINNAMON RIDGE III CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
April 22, 2019

I. CALL TO ORDER

The meeting was called to order at 5:01 pm.

Board member Mike Black attended in person. Kevin Donofrio, Mike Pederson, Fred Davison and Grant Hogarth attend by phone. A quorum was present. Kevin Lovett was present on behalf of Summit Resort Group.

II. OWNERS FORUM

Notice of the meeting and meeting agenda were posted on the website. Aside from Board members, there were no owners participating in the meeting.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes from the January 12, 2019 Board meeting were reviewed. Fred Davison made a motion to approve the minutes as presented. Mike Black seconded and with all in favor, the motion carried.

IV. FINANCIAL REVIEW

Kevin Lovett reported on financials as follows:

Year to Date Financials: February 28, 2019 close financials report \$28,596 in operating, \$19,701 in the Money Market reserve account and \$245,203 in the Alpine Bank reserve account.

The February 28, 2019 close P &L reports \$36,630 of actual expenditures vs \$36,494 of budgeted expenditures resulting in a \$136 year to date expense overage (.4%).

Special Assessment Status: SRG presented the accounts receivable report to include April 1, 2019 due special assessments outstanding. The Association Collection Policy will be followed for any outstanding assessments.

V. MANAGING AGENT'S REPORT

Kevin Lovett presented the following manager's report:

Completed items were reported on as follows:

-Insurance renewal; The HOA insurance policies were renewed for the 2019-20 period at a decreased premium.

-B Building high light fixture; The B Building high light fixture was secured.

-Fire alarm system annual inspection repair items; The annual fire alarm system inspection follow up repairs have been completed.

Report / Discussion items were reviewed as follows:

-Tree Treatments 2019; The Board discussed tree treatments for 2019. Upon discussion, the Board agreed to complete the recommended treatments to the Spruce trees.

-HB 1254; Per HB 1254 requirements, SRG presented the annual management fee disclosure.

-Conflict of Interest Policy; Per CCIOA requirements, the Board reviewed the Conflict of Interest Policy.

-Annual disclosures; It was noted that the required Annual Disclosure that Cinnamon Ridge 3 Association Documents can be found on the Association Website are made by way of including the Association website link in the annual owner meeting notice, the post annual owner meeting mailer and in other mailers.

-Fire Sprinkler system; It was noted that fire sprinkler system items to include glycol fluid replenish will be addressed in the Fall of 2019.

-EFIS repair painting, D Building; The painting of the EFIS repair completed on the D Building this past Fall will be completed as weather allows.

-Exterior Painting Cost estimates (for capital planning); Exterior painting budget cost estimates were obtained and presented for future Capital planning and budgeting purposes.

-Electrical conduit installation; Investigation and discussion will take place for possible electrical conduit installation to house the power supply lines to the ground surface snow melt systems (heat tape) at the C and D Buildings.

VI. RATIFY BOARD ACTIONS VIA EMAIL

Grant moved to approve the following actions previously approved via email:

4-1-19 Communication to owners re STR, approved

3-12-19 2018 Tax Return, approved

3-10-19 Unit 121 EV install request, not approved at this time and remains under consideration as the Board continues to study

3-4-19 HOA insurance renewal, approved

1-16-19 Communication to owners, approved

Fred seconds and the motion passed.

VII. OLD BUSINESS

The following Old Business items were discussed:

A. Projects 2019/ Capital Plan review; The Capital plan was reviewed and discussed.

B. C and D Buildings Siding and Window replacement update; It was noted that the storage pod, windows, siding and trim have been delivered and are on site at Cinnamon

Ridge 3. A communication to Owners will be sent to include information with regard to window treatments (removal/ reinstall procedures) as well as a schedule update.

C. Summit County Short Term Rental Regulations; Summit County Short Term Rental Regulations were discussed. It was noted that the permitting system is live, the deadline for all STR applications to be submitted is June 1, 2019 and the license requirement goes into effect on June 30, 2019. A communication has been sent to all Cinnamon Ridge 3 Owners notifying them of the STR permit requirements to include “common” Association information needed for completion of the permit application, such as trash and parking.

D. “EV”, Electric Vehicle Car Charging Stations;
The Board discussed EV Car Charging Stations. Additional information has been gathered to include information retrieved from the KOA (Keystone Owners Association) with regard to “what other Keystone area HOA’s are doing” re EV Car Charging Stations. It was noted that while interest in EV Car Charging Stations is increasing, there have been very few car charging station installs in Keystone. The possibility of adding or permitting an Owner to add an EV charging plug / station remains under consideration, but no install is approved at this time.

VIII. NEW BUSINESS

The Following New Business items were discussed:

A. 2019 Annual Owner Meeting; The 2019 Annual Owner Meeting mailer / notification schedule was reviewed as follows:

May 8th – Send annual meeting save the date and Board of Directors Nomination /Volunteer form (mailer 1)

May 28th– Board of Directors nominations / resumes due

May 29th– mail out official Board of Director’s vote by mail

May 29th Official annual owner meeting notice sent to owners

June 29th - 9:00 am Annual Owner Meeting

SRG will ensure that the mailers are sent.

B. Bicycle rack addition; The Board discussed the addition of another bike rack installed on the mountain side of the D Building. Upon discussion, the Board approved the addition, to take place after the completion of the window and siding replacement project. The new rack will be similar to the existing rack on the mountainside of the C Building.

IX. SET NEXT MEETING DATE

The next Board of Directors meeting date is to be determined. The Board will hold a site walk around and planning work session on June 28, 2019 at 2:00 pm.

X. ADJOURNMENT

With no further business, Kevin Donofrio made a motion to adjourn at 6:30 pm. Mike Black seconds and the motion carried.

Approved: _____ 10-10-19 _____