

**CROSS CREEK ASSOCIATION
ANNUAL MEETING
May 19, 2023**

I. CALL TO ORDER

The meeting was called to order at 6:06 p.m. via videoconference.

II. PROOF OF NOTICE/INTRODUCTIONS/QUORUM

Notice of the meeting was sent on April 7, 2023.

Board members participating were:

Rob Luhrs, President, #308

Amanda Seidler, Member, #305

Donald Morrissey, Member, #105

Gerald Dziedzina, Member, #310

Lindee Sebold, Member, #102

Van Stenzler, Member, #210

Homeowners participating were:

Andy Cunningham, #202

Stephen Capps, #207

Joe & Sue Ehrhardt, #211

Michael & Jessica Taylor, #306

Pam Luhrs #308

James & Rachel Maslowsky, #311

Paul & Lisa Carlton, #204

Jack Arrington, #209

Benjamin & Erin Warta, #304

Mike Dalrymple, #307

Lisa Travis, #309

Proxies were received from Gerald/Janis Frick #200, Jeff/Corrie Wolff #206, Heide Crino #300 and Dan Winters/Kathy Gross #302. With 16 units represented in person and four by proxy, a quorum was confirmed.

Representing Summit Resort Group (SRG) were Kevin Lovett, Steve Wahl and Hayes Walsh. Erika Krainz of Summit Management Resources was recording secretary.

III. APPROVE MINUTES FROM 2022 ANNUAL MEETING

Motion: Jack Arrington moved to approve the minutes of the May 27, 2022 Annual Meeting as presented. Stephen Capps seconded and the motion carried.

IV. PRESIDENT'S REPORT

Rob Luhrs thanked the owners for attending. He reported that there will be a lot of activity at the property this summer. The new property valuations are high. He asked owners to share sales comps that can be submitted by anyone planning to appeal the most recent tax valuation.

One project for this summer is the center building boiler. Bids are being obtained for a fall installation. Dan Winters has agreed to review bids and coordinate with the town. There may be Xcel rebates available for the new equipment. The Board is looking for owner input on colors for the building painting next spring. Owners are encouraged to send photos of desired color schemes. Amanda Seidler has agreed to manage the flowers and is looking for volunteers. She is also working on the fire mitigation project. She has applied to Summit Fire Department to clear the grounds on May 31st with a second round in the fall. Amanda will be pursuing grant money for further fire mitigation, including tree removal, for next year. Steve Wahl will

investigate possible free exterior LED light fixtures, which may qualify for Xcel rebates. It would be preferable to get them installed prior to painting.

Higher costs, lack of contractor availability and supply chain issues are making it difficult to get projects done. The complex is almost 40 years old. The decks require ongoing maintenance and eventually will need to be replaced, along with the railings, balusters and substructures. The curb stops (the town water shutoffs) need to be checked and replaced if they are not operable. This should be done before asphalt repair. There are some problems with some of the windows. The Board is gathering information and working with vendors. He encouraged owners to contact the Board with questions and suggestions.

V. FINANCIALS

A. *Year-End Review as of September 30, 2022*

Steve Wahl reported that the Association ended the fiscal year with \$6,804 in the Operating account, \$8,359 in the 100 Building Reserve, \$86,218 in the 200/300 Building Reserve and \$23,178 in the Center Building Reserve. The Association was \$30,685 (14.2%) over budget in Operating expenses.

B. *Year-to-Date Review as of March 31, 2023*

Steve Wahl reported that the Association had \$10,023 in the Operating account, \$8,373 in the 100 Building Reserves, \$77,213 in the 200/300 Building Reserve and \$29,441 in the Center Building Reserve. There was \$102 in the 100 Building Painting Fund, \$1,569 in the 200/300 Building Painting Fund and \$491 in the Center Building Painting Fund. The Association was \$362 under budget year-to-date.

C. *Ratify 2021/2022 Year-End Surplus/Deficit Transfers*

As of September, the 100 Building was \$3,416 under budget and the 200/300 Building was \$3,944 over budget. At the end of each fiscal year, there is a true-up. The 100 Building received a credit of \$3,416 to their Reserve Fund and the 200/300 Building owners will receive a small assessment (\$147.51 - \$182.21/unit) to cover the \$3,944 overage.

Motion: Donald Morrissey moved to ratify the year-end true-up for the 100 Building. Lindee Sebald seconded and the motion carried.

Motion: Joe Ehrhardt moved to ratify the year-end true-up for the 200/300 Building. Jack Arrington seconded and the motion carried.

D. *2021/2022 Year-End Tax Return*

The 2021/2022 year-end tax return has been submitted.

VI. MANAGING AGENTS REPORT

A. *Completed Projects*

1. Annual fire system testing at the Clubhouse.
2. Slash and tree removal.
3. Gutter and downspout cleaning.
4. Replaced spa cover.
5. Painted the stairs.

6. Backflow testing.
7. Boiler inspections of all units.
8. Downspout repairs.
9. Deck rebuild 200/300 buildings.
10. #305 window replacements.
11. #206 window replacements.
12. Dryer vent cleaning.
13. Wood fireplace inspections and cleaning.

B. Major Projects 2023/2024

1. 100 Building projects include fire sprinkler system (\$2,000) and trim/touch-up painting (cost TBD).
2. 200/300 Building projects include deck repair (\$35,000) and the recommendation is to do two decks this year, Sto inspection (\$1,000), Sto repairs (\$5,000) and windows (\$6,306).
3. Center Building projects include asphalt repair (\$10,000), Clubhouse boiler (bids will be obtained) and energy evaluation.

C. Owner Education

For compliance with Colorado state law, Steve Wahl provided owner education regarding insurance. The Association policy was renewed with Kinser Insurance on April 1, 2023. The owner insurance letter and summary of the policy were sent to all owners. Owners should provide the letter to their insurance agent. Owners should have coverage for their contents, liability, deductible assessment and a small amount of building coverage to ensure there is no gap for upgrades.

VII. OLD BUSINESS

A. Fire Mitigation

Fire mitigation efforts will be done on May 31, 2023 at the property. Owner volunteers will be needed to bring the materials to the road for pickup by the County on June 5th. The fire mitigation work will focus on the first 5' around the building.

B. Window Replacements – Operating Budget

This agenda item was not discussed.

VIII. NEW BUSINESS

A. Window Replacements – Long Term Plans

This agenda item was not discussed.

B. 2023 Flowers

The planned date for planting flowers is June 16 – 17. Owners are encouraged to volunteer.

C. Owner Questions and Comments

1. Mike Dalrymple suggested warm LED bulbs for the fixtures. He asked about the status of the pool gate. Steve Wahl said a new lock is being installed next week.
2. Van Stenzler said his real estate valuation increased substantially to \$890/sq.ft. and asked if that was an accurate cost for rebuilding. Kevin Lovett said most recent valuation is based on sales between 2017 and June 30, 2022, which was the peak of the market. Owners can appeal the valuation. The website is listed on the valuation card. There are comps on the Assessor's page of the website that were used to determine the value. The deadline for appeals is June 8, 2023. Christine Blaski with Cornerstone Realty has offered to help with appeals.
3. Mike Dalrymple suggested adding a half wall in front of the recycling bins with signage to encourage compliance. Rob Luhrs noted there are potential new regulations for trash and recycling that may be implemented in 2024 and recommended waiting to make any changes.
4. Van Stenzler commented that the recycling bins are often full. Steve Wahl said the number of pickups can be increased or additional bins can be requested. It was noted that there are problems with cardboard not being broken down and contamination with non-recyclable items in the bins.

IX. ELECTION OF DIRECTORS

All Board terms expired and all incumbents were running for re-election. Jessica Taylor volunteered to serve.

Motion: Jack Arrington move to re-elect all incumbents and Jessica Taylor. Stephen Capps seconded and the motion carried.

X. NEXT MEETING DATE

The next Annual Meeting was set for Friday, May 17, 2024 at 6:00 p.m.

XI. ADJOURNMENT

Motion: Donald Morrissey moved to adjourn at 7:11 p.m. Jack Arrington seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature