

CEDAR LODGE CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNER MEETING
June 5, 2021

I. CALL TO ORDER

The meeting was called to order by Brennan Arnold at 10:01 a.m. via Zoom.

II. PROOF OF NOTIFICATION/PROXY

With twelve (12) units represented in person and eighteen (18) proxies received, a quorum was confirmed.

III. INTRODUCTIONS

Board members participating were:

Brennan Arnold, President, 306

Kristin Decker, Vice President, 317

Shannon Lamkin, Secretary/Treasurer, 219

Owners participating were:

202/312 – Billy Stickle

203 – Michael Russell

210 – Cherity Merritt

214 – Bruce Rindahl & Angela Burdick

217 – Ed Wright

302 – Lynda Black

309 – Diana Cavaliere

314 – Joseph Kenney

319 – Traci Helms

Representing Summit Resort Group was Deb Borel. Erika Krainz of Summit Management Resources was recording secretary.

IV. APPROVE MINUTES OF LAST ANNUAL MEETING

Motion: Billie Stickle moved to approve the minutes of the June 6, 2020 Annual Meeting as presented. Kristin Decker seconded, and the motion carried.

V. FINANCIAL REPORT

A. 2020 Fiscal Year-End Financials

Deb Borel reported that at the end of the 2020 fiscal year (12/31/20) the Operating cash balance was \$28,433, the Reserve balance was \$165,019 and the Hot Tub balance was \$16,561. The Association ended the year \$578 over budget in Operating expenses. The overage in Repairs & Maintenance was due to roof repairs (\$1,200) and hot water heater replacement (\$1,380).

B. 2021 Year-to-Date Financials

As of April 30, 2021, Operating cash balance was \$30,600, The Reserve balance was \$174,458 and the Hot Tub balance was \$17,375. The Association was operating \$3,566 under budget in expenses. All Reserve contributions have been made for 2021.

VI. PRESIDENT'S REPORT

Brennon Arnold stated that the roof is inspected every year. It should have a few more years of remaining useful life. The hot tub is currently closed as it usually is this time of year but will open on the regular schedule.

VII. OWNER EDUCATION

Deb Borel included information regarding what type of items can be disposed of in garbage disposals and toilets. She requested that owners notify management of leaks immediately.

VIII. NEW BUSINESS

A. Hot Tub

Replacement of the hot tub will cost about \$50,000, with part of that cost being attributed to the removal and replacement of the glass on the front of the building. The funds in the hot tub account are meant to be used for replacement rather than repair. The plan is to conduct another survey once the hot tub fails. The purchase will likely require a Special Assessment, which must be approved by 67% of the membership. Deb Borel suggested forming a Hot Tub Committee to explore the options. Diane Cavaliere volunteered to serve on the committee.

B. Security Cameras

Joseph Kenney said there have been issues involving an owner who has caused disturbances. The police have been called. He suggested adding security cameras at the building entrance. The objective would be to have a recording of all activities in the building for use by the police as needed. This topic will be added to the next Board Meeting agenda.

IX. APPOINTMENT OF DIRECTORS

The terms of Brennan Arnold, Shannon Lamkin and Roger Gooch expired. All have indicated their willingness to serve additional terms. There were no other nominations from the floor.

Motion: Bruce Rindahl moved to elect the three candidates by acclamation. Billy Stickle seconded, and the motion carried unanimously,

X. SET NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, June 4, 2022 at 10:00 a.m. via Zoom.

XI. ADJOURNMENT

Motion: A motion was made to adjourn at 10:40 a.m. The motion was seconded and carried.

Approved By: _____ Date: _____
Board Member Signature

