

**CEDAR LODGE CONDOMINIUM ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
June 24, 2023**

**I. CALL TO ORDER**

The meeting was called to order by Brennan Arnold at 10:02 a.m. via videoconference.

**II. PROOF OF NOTIFICATION/PROXY**

Notice was sent on May 24, 2023. A quorum was confirmed with 13 units represented in person and 13 proxies received.

**III. INTRODUCTIONS**

Board members participating were:

Brennan Arnold, President, 306

Traci Helms, Vice President, 319

Roger Gooch, Director, 221

Owners participating were:

Kirk Dice, 201/206

Angela Burdick & Bruce Rindahl, 214

Ed Wright, 217

David & Jill Quivey, 219

Brooke Whitfield & Vicki Anderson, 301

Brian Hostetler & Rebecca Rees, 302

Mark & Gloria Cox, 303

Heather Ogren DeBella, 305

Kate Borgelt & William Gillaspie, 317

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

**IV. APPROVE MINUTES OF LAST ANNUAL MEETING**

**Motion:** Roger Gooch moved to approve the minutes of the June 4, 2022 Annual Meeting as presented. Rebecca Rees seconded, and the motion carried.

**V. FINANCIAL REPORT**

*A. 2022 Fiscal Year-End Financials*

Deb Borel reported that at the end of the 2022 fiscal year (12/31/22) the Operating balance was \$28,611, the Reserve balance was \$94,803 and the Hot Tub balance was \$21,456. The Association ended the year with a net loss of \$9,511. All Reserve contributions were made.

*B. 2023 Year-to-Date Financials*

As of April 30, 2023, Operating balance was \$26,143, the Reserve balance was \$105,314 and the Hot Tub balance was \$22,380. The Association was operating \$7,035 unfavorable to budget due to hot tub heater replacement and elevator repairs to replace a faulty circuit board. All Reserve contributions have been made for 2023.

## **VI. PRESIDENT'S REPORT**

Brennon Arnold reported that the roof was replaced along with the skylight. The roof lasted five years longer than expected. Repairs were made to a leaking roof drain that resulted in damage to two units. The elevator was repaired. The east side of the parking lot was expanded by 5', making the parking spots 8.5' each. The parking lot asphalt was repaired, crack sealed and seal coated. Striping is in progress.

Bruce Rindahl asked about expanding the other side of the lot. Brennan Arnold said there are no plans, but this topic will be added to the next Board agenda.

Angela Burdick asked which units were affected by the roof drain leak. Deb Borel said there was damage to units 219 and 319. Most repairs have been completed except the threshold of 219.

## **VII. OWNER EDUCATION**

Deb Borel reviewed insurance information. Owners are encouraged to carry an HO6 policy and to discuss coverage for unit contents, deductible assessment, liability, loss of use, building coverage for unit upgrades and Special Assessment with their individual insurance agent.

## **VIII. NEW BUSINESS**

### **A. Hot Tub Update**

The hot tub was installed when the building was constructed. About 10 years ago, the Board started to discuss replacement. An owner survey was done to determine if owners were willing to pay a \$1,000 Special Assessment to replace it and the majority was not in favor. The hot tub was kept closed during the summers to expand the useful life. In August 2022, a Colorado law was passed prohibiting the closure of amenities, so it now must be kept open. A failed pump was replaced but parts are becoming obsolete. The water stays hot, and the pump circulates the water, but the jets are not operational and cannot be replaced.

Roger Gooch said the hot tub is a great amenity for owners and renters. He contacted Heavenly Hot Tubs in Vail. Replacement will be complicated as it will entail removal of the front of the building. The cost estimate for removal and replacement is \$150,000 - \$180,000 but a feasibility study at a cost of \$5,000 - \$8,000 needs to be done to determine the actual cost. There is not adequate funding in Reserves for the replacement. The hot tub will continue to be maintained and repaired as needed until there is enough funding accumulated. A committee should be established to work on this project and develop a request for proposal.

Owner comments addressed the following:

1. Reserve Contributions - The annual contributions are \$41,566 for the regular Reserves and \$2,676 for the Hot Tub Reserve.

2. Bids - There was a suggestion to get additional bids for the feasibility study and hot tub replacement.
3. Relocation – There was a suggestion to put a new hot tub outside by the main entrance. Deb Borel noted that an 8’ perimeter fence would be required with 5’ of clearance on all sides.

Brooke Whitfield, Brian Hostetler and Bruce Rindahl volunteered to serve on the Hot Tub Committee.

*B. Carpet*

Mark Cox asked if the carpet stains had been cleaned. Deb Borel said one large stain on the third floor was cleaned. There is another spot outside a third-floor unit that did not come out. One other stain appears to be a burn. The carpet is nearing the end of its useful life and replacement will be a topic on the next Board agenda.

*C. Investment*

Kirk Dice suggested investing the Reserve money in a CD or money market to improve yield. The Board will add this to their next agenda.

*D. Storage Units*

Bruce Rindahl asked about the procedure for assigning the three storage units. Deb Borel responded that all three are currently occupied. There is a one-year lease and an option for a second year. After the second year, they are assigned through a lottery system if there is more demand than availability. Bruce would like to be placed in the lottery when a storage closet becomes available.

*E. Common Space*

Brooke Whitfield asked about the empty space at the end of the hall. Deb Borel said there used to be an ice machine and Front Desk. There has been discussion in the past about creating additional storage but the cost for conversion was high with a long ROI.

**Action Item:** Deb Borel will request new bids to create storage.

*F. Pathway*

Heather DeBella suggested consideration of a stone pathway to create a shortcut across the property.

*G. Back Entry*

Brooke Whitfield suggested putting a keypad lock on the back door.

## **IX. APPOINTMENT OF DIRECTORS**

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

**Motion:** Bruce Rindahl moved to re-elect the three incumbents by acclamation. Heather DeBella seconded, and the motion carried unanimously.

**X. SET NEXT MEETING DATE**

The next Annual Meeting will be held on Thursday, June 20, 2024 at 6:00 p.m. by videoconference.

**XI. ADJOURNMENT**

**Motion:** Brian Hostetler moved to adjourn at 10:48 a.m. The motion was seconded and carried.

Approved By: \_\_\_\_\_

Board Member Signature

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