

CEDAR LODGE CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
March 1, 2022

**I. Call to Order**

The meeting was called to order at 1:00 pm., Brennan Arnold, Traci Helm, Billy Stickle and Roger Gooch were in attendance via Zoom. Representing SRG was Deb Borel.

**II. Roll Call/Quorum** – A quorum was present. Notice was posted on the website and on site at Cedar Lodge.

**III. Owners Forum** – There were no owners, other than board members, present.

**IV. Approval of Minutes** - The next item of business was the review of the November 17, 2021 Board Meeting and December 7, 2021 Budget Ratification Meeting minute. These approvals were done via email following each meeting and will be ratified under section VI.

**V. Financial Report** – Deb reported on the financials as follows: Add December December 31, 2021 fiscal year end close financials  
December 2021 Balance sheet reports \$43,117.83 in Operating and \$202,759.19 in Reserves. The hot tub reserve account had a balance of \$19,002.39.

The HOA closed the fiscal year \$10,224 under budget in Operating expenses. The Operating Surplus will remain in Operating to fund 2022 Operating expenses.

January 2022 Balance sheet reports \$42,191.46 in Operating and \$202,764.36 in the Reserve account and \$19,205.88 in the hot tub account.

January 2022 P & L states that Cedar Lodge is \$88.78 under budget in year to date in operating expenses.

All Reserve Contributions for 2021 have been made.

A/R – most owners are current, and many have prepaid

**2022 Capital Expenditures**

- Roof Replacement - \$110,000 allocated
- Siding Replacement - \$4,000 allocated
- Roof Heaters - \$1,000 allocated
- Interior Hallway Painting - \$3,000 allocated
- Stairwell Painting - \$1,000 allocated
- Lobby Painting - \$1,000 allocated
- Stain east side of building - \$3,000 allocated
- Stain north side of building - \$5,000 allocated
- Garage Doors - \$9,300 allocated
- Skylight - \$2,000 allocated

- Asphalt crack fill and restripe - \$750 allocated
- Carpet Replacement - \$12,000 allocated
- Building re-key - \$5,000 allocated
- Audit - \$5,000 allocated
- The board discussed adding a line item to create an allocation for parking spots. Roger stated that the parking issue is not one the HOA should be funding since the owner of the unit that does not like his space was aware of it prior to purchasing the unit. Ryan's Recovery signs will be placed inside the garage and outside at the entry. Roger suggested polling all owners to ask if anyone would sell their parking space. Deb suggested assigning a spot in the back for one owner to park. Deb will talk to the town to inquire if they would allow the HOA have a parking variance in the front of the building to widen the current lot. She will also ask if they would allow a reserved spot in the back of the building. Parking spots 202 and 312 will be renumbered to reflect accuracy. Billy Stickle will pay for the re-numbering.

**VI. Managing Agents Report – Deb presented the following Manager's Report:**

**Completed / Pending / Report Items**

- ☐ Monthly elevator inspections continue
- ☐ Hot tub is open for winter season
- ☐ Mucking of the drains in the parking lot is pending
- ☐ Laundry machine upgrade is pending
- ☐ Elevator cellular is awaiting installation
- ☐ Fireplace inspection for 3<sup>rd</sup> floor units is complete
- ☐ Backflow testing is complete

**VII. Ratify Board Actions via Email**

**Billy made a motion to approve the following actions that have taken place via email since the last Board meeting.**

- ☐ 11/24/2021 – Approval of minutes from 11/17/21 board meeting
- ☐ 12/12/2021 – Approval of minutes from Budget Ratification Meeting
- ☐ 01/21/2022 – Approval to upgrade laundry machines

**Roger seconded, and the motion carried.**

**VIII. Old Business**

- A. Storage Locker Report – All three of the storage lockers are rented.

**IX. New Business**

- A. 2022 Annual Disclosure – it was noted that the “Annual Disclosure” of all HOA documents is completed multiple times per year. This is accomplished by way of multiple mailers to all owners throughout the year (to include within 90 days of the fiscal year), stating that all HOA documents may be found online at the HOA's website.
- B. Elevator Modernization – The board reviewed two bids for elevator modernization. The work is not required but should be done when the annual inspection starts showing that components are failing. Roger has a friend that works for Schindler who is writing an RFP for obtaining bids for this work.

- C. Annual Meeting 2022 Notice – The board reviewed the annual meeting notice and approved it to send to owners.
- D. 2021 Tax Returns – The board reviewed the 2021 Tax Returns and approved SRG to sign them on behalf of the HOA.
- E. Property Management Agreement Mid-Term Fee Adjustment – Deb made Roger host and left the meeting for board discussion.

**X. Next meeting date** – The next Cedar Lodge Board of Directors meeting will be held on Saturday, on June 4, 2022 at 9:00 am. There will also be a board meeting following the annual meeting to elect officers. All board members whose terms expire have indicated their willingness to serve another term.

**XI. Adjournment** – **With no further business, a motion was made and seconded at 2:08 pm to adjourn.**

Approved By: \_\_\_\_\_ Date: \_\_\_\_\_  
Board Member Signature