

CEDAR LODGE CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
March 28, 2024

**I. Call to Order**

The meeting was called to order at 12:17 pm., Brennan Arnold, Traci Helm, Billy Stickle and Roger Gooch were in attendance via Zoom. Representing SRG were Deb Borel and Kevin Lovett.

**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, 2023 Board Meeting and December 7, 2023 Budget Ratification Meeting minutes. 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:

December 31, 2023 fiscal year end close financials

December 2023 Balance sheet reports \$22,504.28 in Operating and \$94,156.25 in Reserves. The hot tub reserve account had a balance of \$24,491.20.

The HOA closed the fiscal year \$14,289.71 over budget in Operating expenses. There is no operating surplus for 2023.

February 29, 2024 close financials

February 2024 Balance sheet reports \$29,535.49 in Operating and \$100,329.87 in the Reserve account and \$25,101.16 in the hot tub account.

January 2024 P & L states that Cedar Lodge is \$1,297.92 under budget in year to date in operating expenses.

All Reserve Contributions for 2024 have been made.

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

CD Discussion - \$75K for 3 months – Mike made a motion to place \$75,000 of reserve money into a CD with Edward Jones. Billy seconded, and the motion carried. Billy and Anthony will be the signers on the account.

2024 Capital Expenditures (these will only be completed if necessary)

- Roof - \$1,000 allocated
- Roof Heaters - \$1,000 allocated
- Stain south (front) side of building - \$10,000 allocated – painting needs will be assessed in June.

- Deck Railings - \$5,000 allocated
- Landscape / Irrigation Repairs - \$990 (this has been spent)
- Audit - \$5,000 allocated – this will be done in future years if necessary.

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

**Completed / Pending / Report Items**

- Monthly elevator inspections continue
- Fireplace inspection for 3<sup>rd</sup> floor units is complete
- Backflow testing is complete
- Lights and exit signs have been replaced based on fire department requirement
- Garage door repaired
- Carpet continues to be spot cleaned as necessary

**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.**

- 11/27/2023 – Approval of minutes from 11/17/2023 board meeting
- 11/30/2023 – Approval of 2024 Property Management Agreement
- 12/15/2023 – Approval of minutes from Budget Ratification Meeting
- 03/01/2024 – Approval to continue with Farmers Insurance, increasing the deductible to \$10,000
- 03/01/2024 – Approval of 2023 tax returns

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

**VIII. Old Business**

A. Storage Locker Report – All but one locker is rented. Roger will be in touch with SRG if interested in renting the one that is available.

B. Hot Tub Update – there is no change to the condition of the hot tub. The committee will be asked to provide an update at the annual meeting.

C. Camera and Sign Cost – Three cameras and three signs will cost \$700. There will be an extra cost for a WiFi range extender. Roger feels from a standpoint of safety, that cameras should be installed in the garage. **Roger made a motion to install two cameras in the garage and one in the owner's lounge. Billy seconded, and the motion carried.**

**IX. New Business**

A. 2024 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. LED Lighting Update – Traci will provide an update at the next meeting.

C. Universal Recycling – Deb will obtain a bid for a dumpster enclosure and talk to town about access. Universal Recycling will be the education piece at annual meeting.

D. Email from Tenant regarding Visual Fire Alarm – This tenant will be informed that a alarm with a strobe can be purchased at Amazon.

E. Annual Meeting 2024 Notice – The board reviewed the annual meeting notice and approved it to send to owners on May 20, 2024.

**X. Next meeting date** – The next Cedar Lodge Board of Directors meeting will be held on June 20, 2024 at 5:00 pm. 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, at 11:08 pm, Billy made a motion to adjourn. Roger seconded, and the motion carried.**

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