

CEDAR LODGE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
March 21, 2020

I. Call to Order

The meeting was called to order at 10:10 am. Kristin Decker, Shannon Lamkin and Roger Gooch were in attendance via conference call. Representing SRG via conference call 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 2, 2019 Board Meeting and December 5, 2019 Budget Ratification Meeting minutes. This was done via email following each meeting and the actions via email will be ratified under section VI.

V. Financial Report – Deb reported on the financials as follows:

- ❑ December 2019 balance sheet reports \$28,137.74 in operating, \$149,327.17 in the reserve account and \$14,113.07 in the hot tub account.
- ❑ The HOA closed the fiscal year \$901 over budget in operating expenses.
- ❑ February 2020 balance sheet reports \$23,744.52 in operating and \$154,088.16 in reserves. The hot tub account has \$14,523.83.
- ❑ February 2020 P & L states that Cedar Lodge is \$1,855 over budget year to date in operating expenses. This is mainly due to the roof repairs and the water heater installation.
- ❑ All 2020 Reserve contributions are current.
- ❑ All Owners have paid dues, and many have pre-paid.
- ❑ SRG and the Board reviewed the major areas of variance.
- ❑ 2019 Capital Expenditures – Only necessary items will be completed in 2020
 - Roof Replacement - \$107,000 allocated – This will be moved to next year if replacement is not necessary this year. It was noted that the 2019 engineer report from Criterium stated that the roof had not lived its useful life.
 - Interior Hallway Painting - \$3,000 allocated
 - Stairwell Painting - \$1,000 allocated
 - Stain west side of building - \$2,400 allocated
 - Stain south side of building - \$8,000 allocated
 - Skylight \$1,600 allocated – This will be done in conjunction with the roof replacement.
 - Asphalt seal coat, crack fill and re-stripe - \$3,000 allocated
 - Carpet - \$10,000 allocated
 - Building re-key - \$3,000 allocated

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

Completed Items

- ❑ Upgraded step in the back of the building so that the drop to ground level is not so drastic
- ❑ Carpet in the entry way and hallways were cleaned
- ❑ Calls were made to owners regarding deck storage
- ❑ One post in the garage was hit by a vehicle and repaired at the tenants' expense
- ❑ Water heater in the garage was replaced
- ❑ Fireplace inspection is complete for third floor owners
- ❑ Roof repairs from 2019 inspection are complete
- ❑ Monthly elevator inspections continue

Pending Items

- ❑ Painting of the west side of the building is pending. The painters waited until the weather got too cold to complete the work. This will be completed in the spring
- ❑ SRG will obtain a roof inspection when weather permits

Report Items

- ❑ Hot tub will close on May 1 and reopen on November 1
- ❑ Touch up painting will be done in the areas where it is needed; mainly in the lobby by the garage, where the blue paint is damaged, and also on the hallway corners.

VII. Ratify Board Actions via Email

Shannon made a motion to approve the following actions that have been made via email since the last Board meeting.

Minutes approval

- ❑ 11/06/19 – Approval of Minutes from 11/2/19 board meeting
- ❑ 12/20/19 – Approval of Minutes from 12/5/19 budget ratification meeting
- ❑ 12/20/19 – Garage water heater replacement approved

Kristin seconded, and the motion carried.

VIII. Old Business

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

IX. New Business

A. Annual Requirements

- i. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
- ii. 2020 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. 2019 Tax Return – The board approved the 2019 tax return. SRG will sign the returns on their behalf.

- C. Insurance Renewal – The board reviewed the insurance renewal bid from Farmers Insurance. **Kristin made a motion to approve the proposal as presented. Roger seconded, and the motion carried.**

- D. Locks for clubhouse and laundry rooms – SRG proposed to the board to allow locks be placed on the clubhouse door as well as laundry room doors. They would automatically unlock at 8:00 am and lock at 10:00 pm. The installation and locks would be expensed by SRG. **Kristin made a motion to approve this request. Shannon seconded, and the motion carried.**
- E. Painting 2020 – Staining of the west side of the building was delayed due to early snow in 2019. The board reviewed a bid to stain the west and south side of the building. **Roger made a motion to approve DR Custom to complete the staining on the south and west sides of the building. Shannon seconded, and the motion carried.**
- F. Gazebo – The gazebo appears to be falling over. The board agreed that the gazebo will be removed this summer. The grill and the bench will be placed in the same location.
- G. Annual Meeting Notice 2020
 - i. The meeting will be held on June 6, 2020 at 10:00 am.
 - ii. Notice will be sent to Owners on May 6, 2020.
 - iii. A conference call will be set up as an option for meeting attendance. In the cover letter, owners will be told to call the SRG office to obtain the call-in information.
 - iv. The Board reviewed and approved that annual meeting notice.
 - v. It was noted that if the COVID-19 restrictions are still in place on the date of the annual meeting, it will only be held via conference call.
- H. Xcel – Deb will determine why there are three Xcel Energy accounts and inform the Board.
- I. A unit owner is threatening other owners, guests and tenants in the building. He also MAY not have a working toilet. SRG will call the health department and ask if a community service officer could drop in. SRG will also ask the police department for a list of any complaints they have received regarding this unit. As well, SRG will keep a file of all complaints from other building occupants.

X. Next meeting date – The next Cedar Lodge Board of Directors meeting will be held on Saturday, on June 6, 2020 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 – **Roger made a motion to adjourn at 10:58 am. Shannon seconded, and the motion carried.**

Approved By: _____
Board Member Signature

Date: _____