

CINNAMON RIDGE II CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNERS MEETING MINUTES
OCTOBER 2, 2021

The meeting was called to order at 9:15 am. Owners present were Ward Rikala, Jon Barr, Norm Dellosso, Bob Paterno, Jim and Mary Cramer, Eve McDonald, Mike and Amy Ryan, and Gene and Janet Ford. Dan Booco provided a proxy. A quorum was present. Kevin Lovett and John Morgan were present on behalf of Summit Resort Group Property Management.

I. Proof of Notification and Quorum

Notice was sent September 4, 2021, a quorum was achieved with those in attendance and by proxy

II. Minutes

The minutes of the 2020 annual homeowners meeting were reviewed. Ward Rikala made a motion to approve; Gene Ford seconded and the motion passed.

III. Financial Report

Financial Report as of July 31, 2021 close

July 31, 2021 close financials report that we have \$9,032 in Alpine Operating, and \$32,160 in the Alpine Reserve Account.

July 31, 2021 Profit & Loss Statement reports \$39,062 of actual expenses vs. \$38,349 of budgeted expenses. All reserve contributions have been made thus far in 2021.

Proposed Operating Budget 2022

The 2022 Budget includes an increase to dues. Gene moves to approve the budget with an approximate 5% increase to dues bringing dues to \$1380 per unit per quarter. Jon Barr seconds and the motion passed.

IV. Managing Agents Report- John Morgan reported on the following

Completed Items

- Fire extinguisher inspection
- CO Division of RE annual registration completed
- CO Annual Periodic report completed
- 2020 Corporate Tax Returns completed
- Crawlspace leak repair completed
- Mechanical room drain backup repairs completed

Reminders

- Please do not place furniture or large items in the dumpster enclosure. Boxes must be broken down prior to disposal. Thank you for your efforts in keeping the enclosure tidy.
- Please be sure to have a CO detector installed in your unit.

Owner Education

-John presented an education piece on Reserves.

V. Old Business

The following Old Business items were discussed:

A. Bike path; It was noted that neighboring complexes have completed repairs to the bike path that runs adjacent to their buildings. Summit County nor Keystone will assume responsibility for the path. During the next round of parking lot asphalt seal coating, an additional estimate will be obtained to seal the section of bike path that runs behind the building.

B. Snowplow agreement; It was noted that there were revisions requested to the snowplow agreement. SRG will work with Hood to incorporate the revisions.

VI. New Business

A. Parking; Owners and Guests are reminded to park only in the parking spaces in front of Cinnamon Ridge 2. Please do not park in front of Cinnamon Ridge 1.

B. Water Heater replacement; The “old” water heater which happens to be the water heater in the “back” of the mechanical room closet is scheduled for replacement. The Owners discussed the addition of a membrane and floor drain to prevent any water/ leaks from escaping the mechanical room; this will be investigated. The option of installing a tankless water heater was also discussed; this will be investigated. SRG will obtain proposals for options and report to the Board.

C. Railing; Discussion took place with regard to the hand railing on the front of the building. The Owners agreed that the railing on the east entry to the building will be extended to provide railing alongside the stairs.

VII. Election of Directors

Gene Ford moved to appoint Ward Rikala, Bob Paterno, Jon Barr to the Board; Norm Dellosso seconds and the motion passed.

VIII. Next Meeting Date

The 2022 Annual Meeting will be held October 1st at 9am.

IX. Adjournment

With no further business, the meeting was adjourned at 10:41 am.