



Cinnamon Ridge III
Board Meeting
April 19, 2023 – 2:00 pm
SRG Office/ Zoom

Minutes

- I. Call to Order
 - a. The meeting was called to order at 2:00 p.m.
 - b. Meeting attendees:
 - Michael Black, President
 - Michael Pedersen, Vice President
 - Kevin Donofrio, Secretary/Treasurer
 - Fred Davison, Director
 - Andrew Vest, Director
 - Kevin Lovett, SRG
 - Steve Wahl SRG
 - c. Quorum was achieved.
- II. Owner's Forum
 - a. The meeting notice was posted to the HOA website.
 - b. Other than Board members, no other owners were present.
- III. Approve Previous Meeting Minutes
 - a. 1/6/23 BOD Meeting
 - b. The 1/6/23 BOD meeting minutes were presented to the Board in advance.
 - c. There were no changes to the minutes discussed.
 - d. A motion to approve the 1/6/23 Board of Directors meeting minutes was made by Michael Black, seconded by Fred Davison, and passed unanimously.
- IV. Financials
 - a. December 2022 YE/February 2023 YTD

December 31, 2022, YE Close

December 2022 financials report \$13,221 in operating, \$19,873 in the Money Market reserve account and \$96,679 in the Alpine Bank reserve account (\$116,552 total reserves).

December 2022 P&L reports \$220,776 of actual expenditures vs \$208,164 of budgeted expenditures, 6.1% over budget. This during a year with a 6.5% inflation rate and combined common gas & electricity 46% higher than 2021.

February 28, 2023, YTD Financials

February 2023 financials report \$8,775 in operating, \$19,888 in the Money Market reserve account and \$78,930 in the Alpine Bank reserve account (\$98,818 total reserves).

February 2023 P&L reports \$51,089 of actual expenditures vs \$45,199 of budgeted expenditures resulting in a \$5,890 year to date expense overage.

b. Financials Discussion

- Kevin Donofrio mentioned that he is not seeing invoices from accounting for approval. Steve has sent an email to Kayla asking if there has been a change in the process. Kayla says the process has not changed and all invoices are being routed through Kevin.
- Two accounts on the General Ledger have been renamed. 6235 Upper Spa Electric has been renamed to 6235 Spa-Electric and 6245 Lower Spa Gas has been renamed 6245 Spa-Gas. This will be reflected in all future financial statements.
- Steve asked Michael Black about the Design Mechanical hot tub invoice that had been sent for review. Michael had replied to Steve via email. Steve has since submitted the invoice for payment from the hot tub reserve fund.
- Michael Black asked Steve to update his spreadsheet showing hot tub bids vs. actual payments in preparation of the hot tub project closeout review.

c. Additional discussion

- Parking lot asphalt repair, seal coat and striping is planned for this summer. SRG will schedule an on-site meeting with contractors in early June to start the bidding and scheduling process.
- SRG will put an additional seal coat on the new hot tub cover wood slats.
- SRG will check the hot tub pit t-stat settings and determine if the electric baseboard heat can be turned down or turned off. The hot tub water may be keeping the pit warm enough without additional heat.
- SRG was asked to do an audit of all unit front entrances to determine if weather stripping repairs are required and make necessary repairs.

d. Reserve Budget & Capital Plan

i. Line-item projections

- Michael Black reviewed the most recent Capital Plan/Reserve Budget with the Board
- It was discussed that as the preventative maintenance inspections for the plumbing and mechanical systems have been reinstated to be an annual program, the budgeting should be moved from the Capital Plan to the Operating Budget. Other similar annual and relatively uniform recurring cost programs will be considered for similar treatment. In the Fall, when the 2024 operating budget is developed, the shift of such types of reoccurring programs will be further considered including establishing any associated GL accounts.
- Where is the annual water service backflow testing expense accounted for? (P&L 6670 Repair & Maintenance)
- Questions were asked about copper water line pinhole leaks such as: is there a trend that might point to the cause? Is it possible that the Snake River Water District water chemistry is a contributor? Are the pinholes primarily only in the hot water lines such as the latest leak? The leaks and resulting damage repairs are costly and are a continuing financial risk going forward. Conditions and possible contributors will be further analyzed and tracked.

- ii. Planning horizon
 - Michael Black provided an updated copy of the Capital Plan Projects sheet which is a rolling list of planning horizon items for possible future reserve spending items. This sheet will be discussed more at a future meeting.

V. Managing Agent's Report

Completed Items

- Railing bids completed
- 4/1/23 Waste Management service changed to 1x week
- Building B expansion tank replaced, invoice still in dispute
- Building B hot water primary loop recirc pump was repaired.
- Building D flue replacement is scheduled for 4/21/23

VI. Ratify Actions Via Email

- 12/26/22 House Rules Change Draft Approval
- 2/15/23 WSFP Repair Estimate Approval
- 2/27/23 #101 Insurance Restoration Work Order Approval
- 2/27/23 #111 Humming Noise Actions Approval
- 3/13/23 Insurance Renewal Approval

-A motion to ratify the above actions was made by Michael Black, the motion was seconded by Mike Pedersen and approved unanimously.

VII. Old Business

a. Hot Tub

- i. Hot tub boiler stainless steel exhaust duct work was installed, inspected, and passed.
- ii. Hot tub mechanical room grate installed over lower access opening.
- iii. Mechanical inspection completed and passed by Summit County.
- iv. The final inspection was completed by Manny and Steve with Summit Fire & EMS.
- v. Certificate of completion was obtained; the hot tub was opened, and a communication was sent to all owners.
- vi. EmpireWorks will be painting the metal fence when the weather permits and the skirt at the bottom of the south face will be completed.
- vii. Steve will review the hot tub punch list for any open items.
- viii. Hot Tub Gate Modification – Steve and Michael Black will meet with Jack from Strategic Fence in early June when Michael is on site.
- ix. Steve will work with Michael Black to close out all open invoices.
- x. The Board would like to do a postmortem on the hot tub project at the pre annual meeting Board session.

b. Insurance

- i. Renewal was completed with Farmers Insurance
- ii. Notices will be sent to all owners.

c. House Rules

- i. The draft revisions to the House Rules were previously developed and approved by the Board of Directors.

- ii. The draft revisions to the Rules & Regulations were sent to all owners for feedback.
- iii. All owner feedback was responded to.
- iv. A motion to approve the revisions to the Rules & Regulations as presented was made by Michael Black, seconded by Kevin Donofrio, and approved unanimously.

d. Dryer Vents

- i. As a follow up the 2022 dryer duct inspection and cleaning program, the following was reported:
- ii. 221 Vent repaired.
- iii. 113, 202 & 204 repaired by SRG
- iv. 222 was inspected by Mike Black (the unit owner) with his personal endoscope camera and no blockages or duct separations were found and that the cleaning by duct cleaning vendor was successful. Proper air flow was confirmed and videoed.
- v. Verification of proper connection of the flex duct from the dryer and the discharge duct is pending. SRG is to follow through.

e. WSFP repairs

- i. Repair bid was approved by the Board previously
- ii. Steve is following up with WSFP to confirm all repairs have been made and all repair tags have been resolved.

f. Remote Lock Service Agreement Renewal 9/1/23

- i. A one-year service agreement renewal proposal was received from Remote Lock.
- ii. Steve will follow up with Remote Lock again with the previous agreement stating no change in the rate unless there is a change in lock count.
- iii. Based on the previous agreement, again request a 3-year renewal term.
- iv. The proposed one-year renewal is for the same unit rate, but it was calculated using 36 locks, not the actual 35 installed lock count as is what the current agreement is based on. The apparent additional lock count includes the stored spare lock. SRG will review this difference with Remote Lock.
- v. The renewal would begin September 2023.

g. #114 deadbolt

Steve will work with the owners of 114 on getting the unauthorized deadbolt removed from their door. SRG will assist them in trying to find other solutions that their dog can't open.

h. Parking

- i. Rules & Regulations were sent to owners.
- ii. It was discussed to be preceptive if there is a developing issue with parking capacity that the Board should factor into any decision.

VIII. New Business

a. Preventive Maintenance Inspection Services

- i. Premier Plumbing was retained to perform PM inspection services on the heating system boilers and related equipment and the domestic water systems.

- ii. Premier completed its inspections and issued its report.
 - iii. The recommended heating system boiler flush and glycol maintenance is already included in the Capital Plan, but the word “flush” has been added to the description of the work.
 - iv. The possible flush and inspections of the anodes in the water heater tanks will be given further study. Flushing and “wrenching” on the older tanks may have negative consequences. See tank ages below.
 - v. Water heater ages:
 - Bldg. D Replaced 2012
 - Bldg. C Replaced 2014
 - Bldg. B Replaced 2020
 - b. Roof Strategy – onsite meeting w/Turner Morris
 - i. Turner Morris has scheduled annual roof inspections for Wednesday, April 26
 - ii. Tom Clarke from Turner Morris can meet with Steve and Mike Black in early June to discuss roof condition, remaining life, other recommendations.
 - c. Hot Tub Closure
 - i. The lower hot tub be closed on a seasonal basis beginning Monday, May 1 and reopening Friday, June 23 so it is available for the Owner Annual Meeting and the 4th of July Holiday week.
- IX. 2023 Annual Owner meeting
- a. The 2023 Annual Owner Meeting will be held Saturday, June 24, 2023, at 9:00 a.m. at the Dillon Town Hall and the Zoom connection will be made available. Following is meeting notice mailer schedule:
 - i. 5/5/23 Send annual meeting save-the-date and BOD nominations/volunteer form
 - ii. 5/23/23 Board of Directors nominations & resumes due
 - iii. 5/24/23 Mail out official Board of Directors vote-by-mail
 - iv. 5/24/23 Official annual owner meeting notice sent to owners
- X. Next Meeting Dates
- a. The Board of Directors will meet 6/23/23 at 2:00 for a property walk around and related work session.
 - b. Annual Meeting 6/24/23 @ 9:00 (Dillon Town Hall/Zoom)
- XI. Adjournment
- i. A motion to adjourn was made by Michael Black, the motion was seconded by Andrew Vest and approved unanimously.
 - ii. The meeting adjourned at 4:22.