

**CROSS CREEK CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
February 6, 2010**

I. CALL TO ORDER

The meeting was called to order at 9:00 a.m.

Board members Rob Luhrs, Don Crino, and Bryce Hunt attended in person. Board members Dave Falk and Lindee Sebald attended via telephone. Carol Horn, Bob Rappold and Tim Nimmer were represented by proxy. A quorum was present.

Representing Summit Resort Group were Kevin Lovett, Jocelyn Banks and Peter Schutz.

II. APPROVE PREVIOUS MEETING MINUTES

The Minutes of the August 27, 2009 minutes were reviewed. Don Crino motioned to approve; Bryce Hunt seconds and the motion passes.

III. FINANCIAL REVIEW

Kevin Lovett reported on year to date financials as follows:

January 31, 2010 close financials report \$34,642.66 in the Alpine Operating acct., \$39,044.67 in the Alpine 100 Bldg. Reserve Acct., \$49,969.24 in the Alpine 200/300 Building reserve and \$51,192.69 in the Alpine Ctr. Bldg. Reserve acct.

January 31, 2010 close financials report \$46,688.90 of actual expenses vs. \$47,245.32 of budgeted expenses. This places the association \$556.42 under budget in operating expenses year to date.

Areas of significant overage/ underage include:

662 – Water / Sewer is \$3061 over. SRG noted that this was a timing issue as the water / sewer billing is quarterly, but the budget plans for expenses to hit each month; SRG and the Board will adjust next years budget to reflect the quarterly billing.

682 – Pool and hot tub maintenance is \$977 under

684 - Plumbing and heating –Center building is \$1100 under

The Board and Management discussed the accounts receivable as there are 2 units past due on quarterly dues payments. It was reported that liens have been placed on both units to protect the collection interests of the Association. The Board instructed SRG to accrue the late fees per the collection policy, but will waive with owner payment. In lieu of the current economic conditions, Bryce hunt moved that after four quarters of missed payments or an equivalent balance thereof, the Board would pursue legal action including foreclosure as stated in the collection policy; Dave Falk seconds and the motion passes. SRG will add this to the collection policy. It was also noted that the cable to the two units has not been disconnected at this time; the Board does have the authority to do this per the collection policy.

The Board and Management thanked Lindee Sebald for her efforts in making corrections and modifications to the 2008-09 tax return; the returns as modified have been approved and sent in. It was noted that the Association did not owe on the returns.

IV. MANAGING AGENTS REPORT

Kevin Lovett reported on the following items:

Completed Items

- Motion detectors installed in the clubhouse bathrooms.
- In unit boiler inspections complete; reports from the Fall 2009 inspection reported far less repairs than the Fall 2008 inspection. This was noted as good progress as owners are taking care of recommended repairs.
- Window replacements 311 (living room), 309 (2 bedroom) were complete.
- Landscape improvements complete including new rock and new wood border at middle rock bed of parking lot.
- Security camera system installed at Clubhouse
- 300 building gutter / drywell installed at final section; it was reported that all systems are working well.
- Added new bubble covers to indoor pool area and hot tubs
- Labeled all water shut offs
- Added book exchange and video library

Report Items

- Heat Tape- 200 bldg electric heat tape reimbursement of owners that are powering common area heat tape. This is an ongoing item.

-Denver Boiler/ ACA –Denver Boiler completed the January 2010 maintenance inspection on the clubhouse systems. No major repairs to report.

-100 Bldg heat tape – 3 Sections of heat tape were in need of attention and addressed including:

Unit 100, 101 – front side – replaced 100 ft of heat tape

Unit 105, 106 – front side - replaced 70 ft of heat tape

Unit 100 – backside – heat tape repair

-Center Bldg – ice dam- SRG reported that an ice dam formed on clubhouse roof; the ice dam was removed. Board and Management will monitor area to see if future ice dams occur. If so, heat tape installation will be investigated as a possible preventative solution.

-Center Bldg Boiler Roof vent cap – One of the roof vent caps to the clubhouse was missing; SRG has had this replaced.

-Indoor Hot tub- The jet blower for the indoor hot tub is in need of replacement as it is not giving ample pressure. The Board instructed SRG to replace.

V. OLD BUSINESS

Energy Audit – SRG and the Board reviewed the Energy Audit that Sam Winslow arranged to have prepared. SRG has completed the following items:

- Installed motion detectors on the lights in the clubhouse bathrooms
- Installed bubble covers at the indoor portion of the pool and replaced the bubble covers on the hot tubs
- Reprogrammed the thermostats in the clubhouse
- Replaced lights with CFL's (when bulbs burn out, SRG replaces with CFL's)

SRG will complete the following:

- install a motion sensor on the lights of the back hallway to the pool area
- replace/ install missing weather striping on the clubhouse doors
- turn off gas to 2 clubhouse fireplaces; place signs in the fireplaces stating "In the interest of safety, this fireplace is closed". Make sure flues are closed and insulate the flues.
- Obtain bid to insulate the ceiling of the pool area and the roof; SRG will also check with Denver Boiler to make sure that insulation addition will not negatively affect the dehumidification system.
- SRG will create and save a list of all of the items listed in the energy audit and "cross off" those that are completed.

VI. NEW BUSINESS

HB 1359 – New Colorado Legislature states that all HOA's must have a policy with regards to Reserve Project Planning and Funding. SRG presented a prepared policy that fulfills Cross Creek's legal requirements. Don Crino moved to approve the presented policy; Bryce Hunt seconds and the motion passed.

2010 Spring/ Summer Projects – The Board and Management discussed capital projects planned for 2010 to include:

- Center Bldg – Sto repairs (Sto inspection and repairs will be completed)
 - Clubhouse furniture replacement (the Board agreed to move the funds allocated for furniture replacement to kitchen appliance upgrades in the clubhouse)
 - Indoor hot tub blower (will be replaced)

100 bldg – Maintenance items (if necessary)

- 200/300 bldg – Window replacement (if necessary)
 - Window painting (if necessary)
 - Maintenance items (if necessary)

2010 Annual Owner Meeting – The 2010 Annual Owner meeting will be held on Friday May 28, 2010 at 7:00 PM in the Cross Creek Clubhouse. SRG will send out the official meeting notice April 28, 2010 and will include solicitation for Board

members. The Owner work session and steak fry will be held on Saturday May 29, 2010.

300 bldg electric meter issues – Issues with the 300 building main electrical panel and bus service have recently occurred. SRG is obtaining proposals to repair and will send to the Board ASAP for consideration.

200/ 300 building electric panels – SRG will obtain cost estimates to build weatherproof boxes around the electric panels of the 200/ 300 buildings.

Clubhouse – the Board reviewed a proposal to replace the existing kitchen appliances including the refrigerator, dishwasher, microwave and stove. The replacement of these items will be tabled until the annual owner meeting

Pool area signage- Don Crino pointed out that the pool area emergency signage is outdated. SRG was instructed to replace.

VII. NEXT MEETING

The next meeting will be the annual meeting on May 28, 2010 at 7:00 pm

VIII. ADJOURNMENT

With no further business, the meeting was adjourned at 10:54 a.m.

Approved By: _____
Board Member Signature

Date: _____