

**CROSS CREEK CONDOMINIUM ASSOCIATION
ANNUAL OWNER MEETING
MAY 28, 2010**

The meeting was preceded with a walk around the complex. The board and owners will discuss the items of concern in further detail later in the meeting.

I. CALL TO ORDER

Rob Luhrs called the meeting to order at 7:00 p.m.

II. PROOF of NOTICE/ QUORUM/ INTRODUCTIONS

Notice of the meeting was sent to all Owners on April 28, 2010 by US mail.

With 7 units represented in person and 12 by proxy, a quorum was reached.

The following units were represented in person:

- 105 – Don and Georgina Morrissey
- 202 – Board member Carol Horn
- 204 – Board member Bob Rappold
- 300 – Board member Don Crino
- 301 – Sam Winslow
- 306 – Danny and Jean Spevack
- 307 – Board member Tim Nimmer
- 308 – Board member Rob Luhrs

III. APPROVE PREVIOUS MEETING MINUTES

Carol Horn made a motion to approve the minutes from the 2009 Annual Owner meeting with name spelling change; Bob Rappold seconded and the motion passed.

IV. PRESIDENT'S REPORT

Rob Luhrs presented the President's report. He stated that all of the items in his report would be addressed further in the meeting. Thanked Joselyn for the great job on the spring cleaning of the complex.

V. FINANCIAL REVIEW

Kevin Lovett and Carol Horn presented the year to date financials as follows:

Year to Date, 2nd quarter close financials

March 31, 2010 close financials report \$13,869 in the Alpine Operating acct., \$38,430 in the Alpine 100 Bldg. Reserve Acct., \$52,907 in the Alpine 200/300 Building reserve and \$52,609 in the Alpine Ctr. Bldg. Reserve acct. Sam will send information on interest rates from Internet Bank.

March 31, 2010 close financials report \$73,064.45 of actual expenses vs. \$72,647.98 of budgeted expenses (\$416.47 over budget YTD). SRG will look into why the electricity cost is higher than budgeted.

Operating budget 2010-11

Fiscal year runs October – September. The 2010-11 budget to be prepared in August 2011 and presented to Owners in September 2010.

Capital Planning

Capital plans for the 100 building, 200 & 300 building, and Center building have been created. Individual line items per building will be discussed in Managing Agent's Report.

VI. MANAGING AGENT'S REPORT

Kevin Lovett with SRG presented the following manager's report:

Completed Items

Routine inspections/ tune-ups of clubhouse boiler/ mechanical systems
Clubhouse mechanical component list created
Security Camera System installed in clubhouse
300 bldg "last section" gutter/ heat tape install
200/ 300 bldg window painting (exterior)
Clubhouse energy efficiency improvements
Dryer vent and chimney cleaning
In unit boiler inspections
New signage in pool area

Pending items

300 bldg electric meter

- Discussed the 300 bldg electric meter panel. Noted were a number of issues with arcing and bad bus bars. SRG obtained recommendations from 3 electricians. Don Crinco made a motion to hire Triangle Electric to replace the meter stacks and meter sockets, including all bus bars, at a cost of \$5,444. Carol Horn seconded and with no opposed, the motion carried.

Utility meter boxes

- SRG received a proposal to build shed cabinets over the existing 4 utility areas (gas and electric) at the 200/ 300 buildings. Cost is \$7458. SRG will obtain additional bids for this as well as "roof only" covers for these utility areas.

Painting of Brown Trim on 200 / 300 buildings

- SRG will obtain bids for painting brown trim on 200 / 300 buildings. Those bidding will be asked to give two separate bids:
 - Brown trim
 - Stair treads and hand rails

Boiler Inspection funding will continue to come from the reserve account for each building.

Pool, exterior, floor surface

- ❑ The floor surface around the exterior pool area is again in need of repair this year. The concrete subsurface is deteriorating and this causes the river rock top surface to not have anything to adhere to and thus, falls apart.
- ❑ Options discussed included concrete subsurface pour and river rock re-surface and remove existing river rock and pour concrete surface.
- ❑ SRG will look into what is causing the buckling of surface.
- ❑ SRG will look into what is used in Summit County around other pools.
- ❑ SRG will get solar bids for PV and Solar Thermal for pool.

Clubhouse Boiler repairs

- ❑ Don Crino moved to have ACA Denver Boiler complete the following repairs at a cost of \$3804:
 1. Pool heat exchanged leaking (replace it)
 2. Main heating pump (replace)
 3. Pilot igniter electrode (replace)
- Carol Horn seconded and with all in favor, the motion carried.

Sto Repairs

- ❑ Corporate Capital Improvements (contractor completing the deck staining)
Bids include patching sto and painting (painting includes the entire “square” where repair occurred in efforts to blend)
 - 200/300 bldg - \$1545
 - Clubhouse bldg - \$760
 - 100 bldg - \$650

Clubhouse Appliances

- ❑ SRG presented bids for a new stove, microwave, refrigerator and dishwasher for the clubhouse. Carol Horn made a motion to have all appliances replaced (including installation and haul away) for a total of \$2,231.75. Bob Rappold seconded and with all in favor, the motion carried.
- ❑ SRG will e-mail notice to homeowners regarding the discounts that are being offered for the purchase of bulk appliances.

Bathroom Remodel

- ❑ Board members will e-mail Kevin with a wish list of items to be done in the bathrooms.
- ❑ SRG will compile a list from the wish list, put together a Request for Proposal, and get bids to have the work complete.

Hot tub sanding and staining will be completed by SRG.

SRG will obtain bids for insulation.

SRG will check the weather stripping on all common area doors.

Exterior window cleaning

- Rise and Shine will be hired for window cleaning again this year.

VII. OLD BUSINESS

All Old Business was discussed above.

VIII. NEW BUSINESS

No New Business

IX. BOARD OF DIRECTOR ELECTION

Bruce Fleet will not renew his board membership. Carol Horn moved to nominate the existing slate of Directors, excluding Bruce. Don Crino seconded, and with all in favor, the motion carried.

X. NEXT MEETING DATE

The next Board of Directors Meeting will be held in September. SRG will poll the board for an exact date.

XI. ADJOURNMENT

With no further business, the meeting was adjourned at 9:00 p.m.

Approved By: _____
Board Member Signature

Date: _____