Cement Creek Condominium Association, Inc.
Board of Managers

Minutes of Meeting
March 29, 2010

In Attendance:

Craig Brandon
Charlie Zeiter
Courtney Baker (via phone)
Paul Davis (via phone)
Dave Barton (CCCA attorney)

Paul opened the meeting at 9:56 AM:

1. Role call taken: only Paul and Courtney present as board members, Charlie and Craig attending as members

2. Proof of Meeting was supplied by Charlie.

3. Appoint Board Members: Due to a lack of enough people attending the CCCA annual meeting that was scheduled for March 29, 2010 at 9:00AM, the board member positions currently held by Charlie and Craig could not be re-elected. A quorum of the general CCCA members was not meet and the meeting was canceled. Thus, according to Dave Barton, it is the remaining board members requirement to fill the board positions until another general membership meeting can take place.

Paul made motion to nominate Craig and Charlie to fill their old positions
Courtney seconded

Motion to appoint Craig and Charlie to board member positions until the next general membership meeting of the CCCA can be held, approved unanimously.

4. Meeting minutes from 2/6/10 Board meeting presented for approval:

Courtney moved to approve meeting minutes
Craig seconded said approval

Motion to approve meeting minutes from 2/6/10 Board Meeting approved unanimously.

5. Officers of the Board of Managers:

Nominations for officers of the Board of Managers were accepted as follows:

Craig – President
Paul – Vice Pres.
Courtney – Treasurer
Charlie – Secretary

No other nominations were made.

Motion to approve the above officers for the Board was approved unanimously.

6. Annual membership meeting:

Since the annual meeting scheduled for March 29, 2010 had to be canceled due to a lack of a quorum, the Board of Managers proposed re-scheduling the annual membership meeting for July 31, 2010 at 9:00 AM at the Cement Creek Condominium Association Offices.

Craig made this motion
Courtney seconded this motion

Motion to reschedule the annual membership meeting for the above stated date approved unanimously.

Discussion occurred regarding board members soliciting proxies and Dave Barton is to send us a proxy form to use.

7. Possible Special Assessment:

Discussion of needed common element repairs occurred. The cost of the repairs was presented and totals $125,000.00. Dave Barton suggested that when or if we vote to have a special assessment that a collection policy be created, discuss foreclosures if a member does not pay and discuss how to handle questions from members regarding this proposed assessment.

No action was taken on this issue.

8. Ewert Judgment:

Craig presented an offer made by the Ewert's to settle their judgment the CCCA has on them personally for approximately $10,000.00. They offered $2,500.00 to settle. Discussion occurred and the following was presented:

The Ewert's still own the property and the amount of their liability is increasing everyday. Thus we don't know until the bank officially owns it how much they owe the CCCA.

A judgment in Colorado is good for 20 years.

The board feels that further negotiations of this offer need to occur.

Discussion that they transferred their personal property, their current residence, a month after they stopped paying dues, could be litigated as a transfer to defraud potential creditors.

Dave Barton discussed asking for judgment interrogetories, etc.

Dave Barton suggested looking up the liens on their personal residence and trying to determine how much equity is in their home. Try to determine how much the residence is worth. After doing this, and if the bank owns the unit CCCA, we would have a final number of the total amount owed. Then we would give the information to Dave Barton and a number that the CCCA would settle for and he will present to Ewert's.

A motion was made by Courtney for Dave Barton to research the amount of the liens on the Ewert residence, try to determine what the residence is worth, and at our next board meeting decide on a number to offer back as a settlement.

Discussion on this motion occurred and Dave Barton suggested that at the next board meeting the Board of Managers appoint one board member with the authority to negotiate and approve a dollar amount settlement with Dave. "settlement authority"

The motion was modified and seconded by Paul

Motion to research the equity in Ewert residence and report back to the Board of Managers at next meeting was approved unanimously.

9. Next Board of Managers Meeting:

Dates were discussed and the Board of Managers unanimously approved to schedule the next Board of Managers meeting for 4/15/10.

With no further business being presented to the board, Craig made motion to close the meeting, Courtney seconded.

Motion to close the meeting was voted on and unanimously approved.

Said meeting was closed by Craig at 12:05 PM.