Cement Creek Condominium Association, Inc.
ANNUAL MEMBERSHIP MEETING

Minutes of Meeting
August 12, 2011

1. President (Craig Brandon) opened meeting at 10:35 AM and asked for roll call and to verify a quorum:

In Attendance:

Waterfall Creek Units 1,2,4,5,6,7,8,9
Waterfall Creek Unit 3
Waterfall Creek Unit 12 – by proxy with Courtney Baker
Italian Creek Unit 1
East River Unit # 2 – by proxy with CCM, LLC
Waterfall Creek Unit 10
East River Unit 6 (via phone)
East River Unit 7 (via phone)

Quorum verified.

2. Proof of meeting was given; the notice of meeting and agenda were put on the web-site and posted on the wall in the Association's designated "posting" location.

3. Reading and approval of 2010 Annual meeting minutes.

Motion: Courtney Baker (WC – 3) moves to accept the 2010 annual meeting minutes as presented.

Paul Davis (WC - 10) seconded motion

Motion unanimously approved

4. Reports of Officers and Committees:

No reports by officers or committees were given. It was discussed that the 2010 Special assessment projects are all complete, a fence is being built along the boundary of lots 10, 11 and 12, and the Bakers have been planting flowers in the island at the entrance.

5. Election of Board of Managers Position(s).

   Position # 5 held by Courtney Baker is currently up for election. This position is for 3 years.

   Craig opened the floor for nominations:

   Craig nominated Peggy Pentecost (ER-6)
   Craig nominated David Wynn (ER-2)
   Craig nominated Courtney Baker (WC-3)

   Closed ballots were used to vote and Bob Baker received the ballots and counted the votes.

   Bob Baker announced that the position will be filled by the following:

   Position # 5 will be David Wynn

6. Annual education presentation.

   Dave Barton, association attorney, prepared a memo regarding "Reserves" as explained/legislated by CCIOA (Colorado Common Interest Ownership Associations). This memo fulfills the annual educational requirement of CCIOA.

   Craig read the memo to the attendees.

   Some discussion occurred regarding the spending of our current savings on the fence and the East River door replacement.

   Paul Davis mentioned that maybe we should formally discuss doing some of the items presented in the memo. Peggy Pentecost feels we should continue as we have, where you pay as you go to cover substantial repairs and improvements.

   Paul thinks we should do a study of what needs to be replaced over the next 5, 10 & 20 yrs. Craig says he can do an "in-house" study.

   Paul also mentioned the possibility that Lender's may not want to loan on CCCA units because we do not have a Reserve Fund.

7. New Business.

   A. Paul brought up that he and his wife have been studying "dark-light" lighting. Currently there is not much light, but the globes are still there and very "ugly". It was discussed that "dark-light" fixtures are very expensive. Paul quoted over $200.00 per fixture. Paul and his wife will continue to study the lights at Cement Creek and get back with everyone at the next meeting.

B. Craig presents Chris Ward's concerns about the concrete behind the Waterfall Creek building. This fall Nick (CCM, LLC maintenance man) will be patching some of the holes. Craig went on to explain a possible new product that repairs/resurfaces concrete. It is being developed by the guys who did the slurry seal of the blacktop. Craig will let everyone know about this product as it gets closer to going to market.

C. Courtney and Bob Baker presented an entry way sign they would like to have made and donate to the association. It will only cost $78.00. Peggy Pentecost and Travis Still requested that they both get a copy of a picture of the sign emailed to them.

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

Motion to close the meeting was unanimously approved

Said meeting was closed by Craig at 11:30 AM.