Cement Creek Condominium Association, Inc.
GENERAL MEMBERSHIP MEETING

Minutes of Meeting
January 18, 2016

1. President (Craig Brandon) opened meeting at 10:00 AM and asked for roll call and to verify a quorum.

In Attendance:

Waterfall Creek Units 1,2,4,5,6,7,8
Waterfall Creek Unit 3
Waterfall Creek Unit 12
Italian Creek Unit 1
East River Unit 8
East River Unit 5

This meeting was held via conference phone call, thus Craig waited until approximately 10:10 AM to see if any other members would call in.

No other members called in and NO QUORUM was obtained.

By the event of no quorum for this meeting, CCIOA deems the budget "considered by the general membership" and no further action needs to be taken by the Board of Directors.

No official meeting was held and no actions were taken.

During this phone conference call, discussion did occur after it was determined a quorum was not meet. These discussions did not have any action taken by the Board of Directors.

a. Proof of the meeting was given by Charlie Zeiter; the notice of meeting and agenda were put on the association web-site, mailed to each owner/member, emailed to each owner/member, and posted on the wall in the Association's designated "posting" location (the offices of Cement Creek Condominiums Association).

b. One member other than the current Board of Directors called into this conference call, East River Unit # 5, Kurt Sorenson. Charlie Zeiter explained the Colorado CCIOA laws that require this meeting and explained the rights the general membership has concerning the budget. Specifically, if a majority of the general membership chooses, they can veto the budget. This meeting is not a budget input meeting or a general membership approval of the budget. CCIOA simply states that the general membership must have the

opportunity to “consider the budget” and they can “veto” the budget by a vote of the majority of the members if they so choose. In the case of a veto, the old budget would be used until the Board of Directors reviews and approves another budget for the general membership to “consider” and the whole procedure happens again.

Charlie further explained that the Board of Directors has discussed how to receive input from the general membership concerning the budget. It has been decided that at the Annual General Membership meeting held in August, a specific agenda item will be available to allow members to present ideas, information, and suggestions for the next year’s budget, a budget “work session”. Then after the Board of Directors approves the budget in January, the association will have a general membership meeting allowing the general membership to consider the budget and/or veto the budget.

Kurt Sorenson than introduced himself and explained his real estate background. He asked a couple of questions about he Reserve Account and Craig Brandon described the past projects completed, the projects proposed, the definition of the Reserve Fund, the annual Reserve Study, and the current balance in the Reserve account.

No other discussions occurred and the phone call was ending when Peggie Pentecost, East River Unit #6 called in. Kurt Sorenson, Bob Baker, and David Wynn had already hung up and we explained to Peggie no quorum was met and no actions were taken. She simply said she had reviewed the budget and thought everything looked good and that we were all doing a good job.

After Peggie hung up, Chris Ward presented that he got another letter stating that the CBS Metro District rate increase for road maintenance stated something different than the letter the CCCA received in November. Craig and Charlie told Chris they would call the CBS Metro District and let Chris know what they said.

All parties hung up – end of discussions.