Cement Creek Condominium Association, Inc.
Board of Managers

Minutes of Meeting
March 15, 2016

The Board of Managers meeting was opened by Craig Brandon at 11:00 AM, MST.
THIS MEETING WAS HELD VIA A CONFERENCE PHONE CALL.
Craig Brandon asked for a roll call of directors present and a verification of quorum:

In Attendance:

Craig Brandon
Charlie Zeiter
Bob Baker
Chris Ward
David Wynn

Five directors present and thus a quorum established.
No one else called in for this meeting.

1. Proof of Notice of Meeting.

   Charlie Zeiter stated that the Notice and Agenda for this meeting were posted on the association's designated posting wall (in the offices of Cement Creek Condominiums Association) and put on the association's web-site.

2. Approval of meeting minutes from the meeting held on December 29, 2015.

   Chris Ward made a motion to approve the minutes as presented.
   David Wynn seconded this motion.

   Motion was unanimously approved

3. Review proposal from Ward/Davis to lease to CCCA lots 9 & 10.

   Chris Ward presented a lease proposal for the CCCA to lease the use of lots 9 & 10.

   Charlie Zeiter presented that he had researched the requirement of CCCA naming the owners of lots 9 & 10 as additional insured's and the limit requirements with

our insurance agent, American Family Insurance. Our agent told us there is no problem meeting this requirement.

Charlie Zeiter also presented that the expense to lease this property can not be simply added to each members monthly dues payment. If CCCA decides to lease this property, the only way to pay for it would be through a one time special assessment. Charlie asked if the rest of the board thought a special assessment would be OK with the membership of CCCA. David Wynn stated that a good explanation of why we need to lease the property would probably ease most members concerns. Craig mentioned that we need to encourage members to use the area by moving the grills to there old location, maybe a picnic table, and maybe a wind break around the grill. David Wynn concurred with these ideas and stated that the grills need to be cleaned regularly.

Discussion occurred concerning specific terms of the lease.

Are grills allowed?
Would a wind wall be allowed?
Who will be allowed to "garden" on the property?

Chris Ward stated that grills would be OK, a wind wall/break could be a possibility, and that the gardening use would be just that of the owners of lots 9 & 10. Chris suggested that he would have some language drafted that would allow ideas such as a wind break to be approved in the future by the owners.

David Wynn asked about the $100.00 per month rent. Chris Ward explained that the rent was to offset the amount Ward/Davis will be paying through the association to rent the land. It is an amount to avoid them renting from themselves.

> David Wynn made a motion to approve the proposal as presented allowing barbeque grills and a wind wall/break for the amount of $100.00 per month plus taxes, CBS Metro District fees, CBS POA fees and insurance. (a triple net lease).
> Charlie Zeiter seconded the motion
>
> **Motion was unanimously approved**

NOTE, Bob Baker and Chris Ward abstained from this vote due to conflicts interest.

Chris Ward will have his attorney prepare a draft of the lease and give to Charlie to have Mike O'Loughlin review. Then the board will need to approve the final version of the lease and approve a special assessment to pay for this.

4. Review Schumacher & O'Loughlin legal opinion regarding access to lot 17.

   Charlie Zeiter presented the letter Mike O'Loughlin prepared regarding our legal position of the access to lot 17 (Italian Creek Building).

   Charlie Zeiter stated that he had a lengthy conversation with Mike O'Loughlin and that our rights to use the easements and roads to Lot 17 seem to be strong.

   Dave Wynn asked if there was anyway to legally perfect our access. Charlie stated that he only knew of 2 ways; one being a quite title suit (sometimes very expensive) or a legal recorded document receiving the easement from the owner of the ground we are traveling over.

   Charlie also stated that to date there is no new owner recorded on lots 15 & 16. The property has been under contract and we have been wondering if anyone would contact us about our road across those lots. No one has contacted us. Hopefully, if and when someone purchases the lots, CCCA will be able to negotiate a recorded easement from the new owner, especially in light of our legal counsel's opinion.

5. Discuss capital improvement projects and financing options.

   Charlie presented that he had spoken with Community Banks of Colorado regarding a loan for capital improvement projects. Basically CBOC has no problems making loans to associations, no amount limits or project scope limits.

   Discussion occurred on how to move forward with the idea of tackling some of the large capital projects that need to be undertaken. Chris Ward proposed that him and Charlie Zeiter do the initial review, scope, and broad budget preparations. Charlie agreed to this. This then prompted the board to have the discussion below.

6. Discuss easements at CCCA: ie… Baker, CBSMetro, Powell, Jutte.

   Charlie opened the discussion with the thought that we need to clean up the easements across Elcho Ave and Cascadilla. IE.. Baker, CBS Metro, Powell, Jutte, etc. Currently, it is believed that some easements are not even where the road is built. An all encompassing map or maybe a master plat of the CCCA needs to be prepared.

   Discussion occurred and it was a consensus that before we tackle any improvement projects, specifically the roads, that the easements needed to "cleaned" up.

Chris Ward made a motion that we hire a surveyor and O'Loughlin to review, plat, and work on "cleaning" up these easements, initially approving up to $2,000.00 to be spent.
Bob Baker seconded this motion.

Motion was unanimously approved.

7. New Business.

Baker Easement.

Charlie mentioned that he had been hopeful to have a draft of the surveyors drawing and Mike O'Loughlin's easement for today's meeting. Unfortunately, Mike is sick and we haven't heard from the surveyor. Charlie will contact the surveyor and then get with Bob Baker with the draft drawing and language.

Record Retention.

Charlie mentioned that CCCA has over 25 years worth of records in the office. We were hoping that some of these records could be disposed of, but we are required to keep them "forever". We will make room in the shop building to store these files.

With no further business being presented to the board,
David Wynn made motion to close the meeting.
Chris Ward seconded the motion.

Motion to close the meeting was unanimously approved.

Said meeting was closed by Craig at 12:00 PM.