Cement Creek Condominium Association, Inc.
ANNUAL MEMBERSHIP MEETING

Minutes of Meeting
August 23, 2018

1. President, Chris Ward opened meeting at 10:08 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 10
Waterfall Creek Unit 11 (arrived at 10:21)
Waterfall Creek Unit 12
East River Unit 1
East River Unit 5
Italian Creek Unit 1

Quorum verified.

Mike O'Loughlin, legal counsel for CCCA and Jordan Stuckey, employee of Red Oak were also present.

2. Proof of 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).

3. Approval of August 7, 2017 General Membership meeting minutes.

Motion: Bob Baker (WC – 3) moved to accept the meeting minutes as presented.

Paul Davis (WC -10) seconded motion

Motion unanimously approved

4. Reports by Officers and Committees.

Introductions of New Red Oak Properties, LLC Staff:

Chris Ward explained that long time employee of Red Oak Properties, LLC, Nick Burns, is on a medical leave. When, or in what capacity he may return is unknown.

Chris introduced Jordan Stuckey and Matt Miller as new employees of Red Oak Properties. Jordan will be performing office/management duties and Matt will be performing maintenance duties at Cement Creek.

Chris also made mention that Cement Creek Condominiums Association does not have any employees and thus all services are performed on a contract basis with Red Oak Properties.

Association Finances:

Chris Ward presented that the finances of the association are in very good condition. Last year's expenses followed the budget very closely with the exception that we were able to save an exceptional amount of money for snow removal.

The extra money from the snow removal budget went into the snow savings account and we now have over $22,000.00 in that account. The reserve account is expected to be at approximately $50,000.00 by year end.

Capital Projects at Waterfall Creek and Italian Creek Building:

Chris Ward discussed the status of the fascia and soffit work performed on the Waterfall Creek and Italian Creek buildings. He explained the work re-finishing of the doors and underneath of the decks on the Waterfall Creek Building and explained that the contractor was waiting for the man left to finish the work on the roofs at Waterfall Creek and Italian Creek.

Maintenance Shop and Storage Building:

Chris Ward explained that the work being performed on the shop and shed had begun and that we are currently waiting for the contractor to finish the rusted metal wanscoat on the bottom of the buildings. Once that is complete, Red Oak will put the sprinkler system back together.

Roads and Cement Creek:

Chris Ward explained that we have contracted with United Paving to fix and repair the bad parts of Elcho Ave. This should occur sometime this fall.

Next Year Capital Projects:

Chris Ward discussed the projects being proposed for next year. East River building repainting of the upper portion of the building and possible replacement of rotting beams on the lower portion of the building.

Rick Gaither Lots:

Chris Ward explained the agreement CCCA entered with Rick Gaither regarding his 3 lots he accesses through CCCA roads. In summary Gaither paid us a $30,000 onetime fee ($10,000.00 per lot), an annual availability fee, then an annual fee once buildings are built, will pay a % of any major road repairs and deed restricted his lots to no more than 2 units per lot. For this consideration, CCCA released the restriction that required Gaither to join the association when he built units.

During Chris explanation, he also explained that we have a similar agreement with David Powell, we are in negotiations with CBS Metro District for the use of our roads and need to talk to Clay Jutte about an agreement to pay for his usage.

Some discussion occurred about future repairs to CCCA roads, but was tabled to the new business section of this meeting/agenda.

Teocalli License Agreement:

Chris Ward explained the meetings that have occurred with Gunnison County, CCCA, Richard Albritton and CBSPOA. He explained that many questions still need to be answered and that Gunnison County is contacting the rancher, Spann, who has the easement and the water in the ditch/pond in front of East River building. Some of the issues are; where is the water and will water be going down the ditch in the future? Ideas are being discussed between the entities as to how to make the area look better and removal of the pond has been one suggestion. Further meetings are scheduled and the CCCA BOD will be working on this with our attorney Mike O'Louhglin.

5. Consideration of Budget by General Membership.

Chris Ward presented the approved budget for the year.

Chris Ward explained the increases in the budget items specifically mentioning the increase in CBS Metro District fees for road maintenance.

Chris Ward explained that we did adjust our budget cycle to meet the requirements of CCIOA.

Motion: Paul Davis (WC – 10) moved to accept the budget as presented.

Peggy Pentecost (ER -6) seconded motion

Motion unanimously approved.

Thus, the budget was considered by the general membership of CCCA and the new budget has been approved.

7. Election of Board of Directors.

Position # 3 currently held by Chris Ward

And

Position # 4 currently held by Bob Baker

are currently up for election. Both positions are 3 year terms.

Chris Ward opened the floor for nominations for position 3:

Kurt Sorensen (ER - 6) nominated Chris Ward (WC-12) for position # 3

There were no other nominations made.

Paul Davis (WC – 10) nominated Bob Baker (WC-3) for position # 4

There were no other nominations made.

Closed ballots were used to vote by the members.

Chris Ward was elected to Position 3 for 3 more years.

Bob Baker was elected to Position 4 for 3 more years.

8. New Business.

   a. John Gallup asked if we re-do roads would they need to be brought up to current county specifications.
   Charlie Zeiter explained that we don't really know the answer to that question but believes that since it is only a repair to the street and that no requirements have been demanded for new construction projects on our road, we would probably not be required to enlarge or upgrade the road if we repair it.

   b. Peggy Pentecost brought up the issue of excessive stuff on the patios and porches around the East River building.
   Chris Ward stated that he would but that issue on the BOD meeting agenda to discuss.

   c. John Gallup stated that he has concerns regarding the deck support boards being rotten on his deck.
   Chris Ward explained that the contractor and the BOD has investigated and inspected said decks and will continue to monitor these boards.

   d. Paul Davis made comment about the use of the dumpsters and how people don't understand how to operate the bear proof mechanism. Paul will draw up some instructions that can be put on the dumpster to help with this.

   e. Peggy Pentecost stated that the concrete repair in front of East River # 4 looks good.
   Chris Ward explained that the first repair failed due to the concrete underneath the repair being rotten. We will monitor this repair in the future to see if it lasts, otherwise the bad concrete will need to be cut out and entirely replaced.

   f. Robbie Davis asked about the drainage of the sidewalks and entrances at the Waterfall Creek building.
   Chris Ward explained the entire drainage problems all around the Waterfall Creek building and how the BOD is working to determine the cost and possible solutions to this issue, which ties into the repair of the roads and areas behind Waterfall Creek building, to assure proper drainage run off.

   g. Kate Schmidt asked what the time frame was repair Elcho Ave. and Cascadilla.
   Chris Ward stated that he thought it might be able to be performed within the next 3 to 5 years, but that all depends on how CCCA decides to assess or finance the project.

   h. Kate Schmidt asked where did all the Gaither money go.
   Chris Ward explained that it went into the Reserve Fund.

With no further business being presented to the board, John Gallup made a motion to close the meeting, Bob Baker seconded.

Motion to close the meeting was unanimously approved

Said meeting was closed by Chris Ward at 11:15 AM.