Cement Creek Condominium Association, Inc.
Board of Directors

Minutes of Meeting
May 19, 2020

The Board of Directors meeting was opened by Chris Ward at 10:00 AM, MST. Chris Ward asked for a roll call of Directors present and a verification of quorum:

In Attendance:

Chris Ward via Zoom
Bob Baker via Zoom
Charlie Zeiter at CCCA office
Paul Davis via Zoom
Kurt Sorensen - absent

Four directors present and thus a quorum established.

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 (at 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 March 19, 2020

   Paul Davis made a motion to approve the minutes as presented.
   Bob Baker seconded said motion.

   Motion was unanimously approved.

3. Current Business.

   Charlie Zeiter gave an update regarding the status of CCCA ongoing projects.

   We have the latest draft ot the contract with Lacy. We are waiting for him to let us know if all the changes are acceptable and then we simply need to sign said contract. The start date is currently proposed for this Fall.

   This winter was rough on the CCCA building roofs. We had a leak in the garage shop roof that has been repaired. Waterfall Creek Building # 9 had a small leak and has been repaired by Randy Stiles. The East River chimneys have some damage and Red Oak is working with a couple of contractors to get a couple of bids and get the roof repaired.

The snow has melted early this Spring and we are already mowing the lawns. The snow removal expense came in under budget for this year. We are under budget by $6,072.79.

Paul Davis made motion that we move $6,072.79 from the operating account into the Snow Savings Account.
Bob Baker seconded said motion.

Motion was unanimously approved.

Chris Ward presented the revised spreadsheet showing the expenses CCCA will have with Game Area Fence/Landscaping and the pond deconstruction project. Chris presented a photo of the proposed fence and everyone was happy with the proposed fence structure.

Bob Baker made motion to approve the Game Area Fence, Associated Landscaping and Parking, and the Pond Deconstruction Project and to move monies from the Reserve Account to pay for said projects, per the attached spreadsheet prepared and presented by Chris Ward.
Paul Davies seconded said motion.

Motion was unanimously approved.

Charlie Zeiter abstained from this vote.

4. New Business.

Charlie Zeiter presented that the Master Insurance Policy is coming up for renewal and that Red Oak Properties, LLC is soliciting other insurance quotes, just to make sure our rates are not too high.

With no further business being presented,

Chris Ward made motion to end the meeting.
Paul Davis seconded the motion.

Motion to close the meeting was unanimously approved.

Meeting was closed at 10:40 AM, MST.

2020-21 Expenditures and Reserve Fund Analysis 4/30/2020

Reserve Fund (RF) Balance — $71,485 4/30/2020 — $28,135 Projected 4/30/2021 Start of Project Cycle

			2020 Expenditures		2021 Expenditures		
		Expenditures	Financing		Financing		
			Reserve Fund	Special Assessment	Reserve Fund	Special Assessment	
Elcho LLC Easement - Fence, Parking, Sprinkler & Landscaping		$17,000	$17,000				Funds received from Elcho LLC and placed in RF
Pond Removal - Fall 2020							
Shared Expenses (CCCA pays 55%)							
	Gross	CCCA Net					
Lacy Construction	$50,000	$27,500					Bid
Project Manager	$5,000	$2,750					5% of Lacy Bid
Legal	$6,000	$3,300					
Permits	$500	$275					
Survey	$500	$275					
Contingence	$5,000	$2,750					10% of Lacy Bid
	$67,000	$36,850	$36,850	$36,850	$0		
CCCA Direct Expenses (CCCA 100%)							
Topsoil & Grass		$3,500		$3,000		$500	Topsoil 2020 & Grass 2021
Bushes & Trees		$500				$500	Use of free or low cost plants from Forest Service or County Agent
Legal		$1,000		$1,000			New License from Gunnison on front of Elcho Ave.
Fence		$4,000				$4,000	Possible 2 or 3 Rail fence like at enterance to CBS. Approx 155'
Sprinkler Parts		$1,000				$1,000	
Labor		$5,000		$500		$4,500	
		$15,000	$15,000	$4,500		$10,500	
Pond Total			$51,850				
Major Maintenance Projects			$15,000			$15,000	Priority 1 - East River Painting, Priority 2 - IC Exterior Wainscot
Total Expenditures			$83,850	$58,350	$0		(1)
May-Oct Reserve Fund Contribution ($1250/mo)				$7,500		$7,500	
Projected 10/31 Reserve Fund Balance				$20,635		$10,135	End of Project Cycle
Nov-Apr Reserve Fund Contribution ($1250/mo)				$7,500		$7,500	
Projected 4/30 Reserve Fund Balance				$28,135		$17,635	Start of Project Cycle

(1) Special Assessment/unit

ER 1-8	0.026	$0.00
WC Loft	0.051	$0.00
WC Non-Loft	0.040	$0.00
IC	0.053	$0.00