Cement Creek Condominium Homeowners Association

Notice for General Membership Meeting

August 17, 2022

3:00 PM, MST

Cement Creek Condominium Homeowners Association will be having their **Annual General Membership Meeting** on August 17, 2022.

The meeting will be held via Zoom. Please see the link on the back side of this page. The meeting will also be held in person at in the conference room at Community Banks of Colorado in Gunnison.

If any members of have any questions, please contact Jacob Dewey at Jacob@crestedyeti.com or call 970-355-8684 prior to the meeting. Also please contact Jacob at the listed email address above for a proxy form.

Notice, August 3, 2022

Jacob Dewey- Property Manager

Manager copy

Crested Yeti Property Management
Association Manager
970-888-YETI (9384)
e-mail: hop@crestedyeti.com

Mailing Address:
PO Box 1202
Crested Butte, CO 81224

Crested Yeti is inviting you to a scheduled Zoom meeting.

Topic: CCCA GM Meeting

Time: Aug 17, 2022 03:00 PM Mountain Time (US and Canada)

Join Zoom Meeting

https://us06web.zoom.us/j/87528137743?pwd=S3NLcG5VTTBlN2QrUWdTMmVjSEVaUT09

Meeting ID: 875 2813 7743

Passcode: 216952

One tap mobile

+13462487799,,87528137743#,,,,*216952# US (Houston)

+16694449171,,87528137743#,,,,*216952# US

Dial by your location

+1 346 248 7799 US (Houston)

+1 669 444 9171 US

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 386 347 5053 US

+1 564 217 2000 US

+1 646 931 3860 US

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Find your local number: https://us06web.zoom.us/u/kbD72OzQ8L

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Cement Creek Condominium Homeowners Association

Meeting Agenda

August 17, 2022

3:00 PM, MST

3:00 pm	Property Manager calls meeting to order
3:05 pm	Proof of Notice
3:10 pm	Approval of Meeting Minutes
3:15 pm	Managers report
3:30 pm	Old Business
3:40 pm	New Business
4:00 pm	Election of Board Members
4:15 pm	Adjournment

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CEMENT CREEK CONDOMINIUMS ASSOCIATION, Inc.
2 ELCHO AVE.
CRESTED BUTTE, CO 81224

October 1, 2022 to September 30, 2023 BUDGET

	Old BUDGET October 1, 2021 to September 30, 2022 BUDGET		Actual Jun '21 - May 2		New BUDGET October 1, 2022 to September 30, 2023 BUDGET	
EXPENSES						
				Jun '21 - May 22		
Annual Budget Mailing Exp.	$	75.00	4041.00 · Annual Budget Mailing Exp	0.00	$ 75.00	
CCCA Web Page Domain Name	$	25.00	4042.00 · CCCA Web Page Domain Name	29.17	$ 25.00	
CCCA Web Page Hosting	$	180.00	4043.00 · CCCA Web Page Hosting	42.99	$ 180.00	
Cable TV	$	10,900.00	4100.00 · Cable TV	11,404.13	$ 8,556.16	
Common Area Electricity	$	5,000.00	4110.00 · Electricity	5,212.72	$ 5,000.00	
Garbage Service	$	3,200.00	4115.00 · Garbage Service	3,359.40	$ 3,240.00	
Insurance Expense	$	11,888.00	4118.00 · Insurance - General Liability	12,170.68	$ 14,914.00	
Building Maintenance & Repairs	$	26,000.00	4121.00 · Building Maintenance & Repairs	27,521.62	$ 26,000.00	
Grounds Maintenance	$	23,500.00	4125.00 · Grounds Maintenance	32,980.00	$ 23,500.00	
Grounds Supplies	$	3,500.00	4127.00 · Grounds Supplies	2,924.61	$ 3,500.00	
Lease of Game Area	$	7,833.50	4128.00 · Lease of Game Area	7,444.15	$ 8,339.55	
Snow Removal	$	29,000.00	4135.00 · Snow Removal		$ 30,450.00	
Transfer to/from Snow Removal				31,260.20		
Management Expense	$	15,000.00		0.00	$ 15,000.00	
Postage	$	50.00	Total 4135.00 · Snow Removal	31,260.20	$ 50.00	
Legal Expense	$	5,800.00	4140.00 · Management Expense	15,000.00	$ 4,000.00	
Tax Return Prep Expense	$	650.00	4141.00 · Postage Expense	0.00	$ 650.00	
Bank Service Charges & Supplies	$	100.00	4145.00 · Legal Expense	2,453.00	$ 100.00	
Water & Sewer Service	$	27,635.65	4146.00 · Tax Return Prep Expense	650.00	$ 28,730.00	
			4147.00 · Bank Service Charges	137.90		
Budgeted Reserve Acct. Savings	$	15,000.00	4150.00 · Water & Sewer Service	26,126.44	$ 15,000.00	
			4165.00 · Payments to Reserve Account	15,000.00		
			4166.00 · Pond Expense			1.06%
TOTAL EXPENSES	**$**	**185,337.15**		8,671.49	$ 187,309.71	
			Total 4166.00 · Pond Expense	8,671.49		
				202,388.50		

Cement Creek Condominium Association, Inc.
ANNUAL MEMBERSHIP MEETING

Minutes of Meeting
August 26, 2020

1. President, Chris Ward 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 9
Waterfall Creek Unit 10
Waterfall Creek Unit 12
East River Unit 5
East River Unit 7
Italian Creek Unit 1

Quorum verified.

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

NOTE: this meeting was held online, via Zoom

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 14, 2019 General Membership meeting minutes.

Motion: Kurt Sorensen (ER - 5) moved to accept the meeting minutes as presented.

Bob Baker (WC -3) seconded motion

Motion unanimously approved.

4. Reports by Officers and Committees.

Chris Ward explained that updates on special projects were explained in the letter mailed with the annual meeting notice. He gave a brief re-cap as follows:

The roof repair to the East River building, around the chimneys is scheduled to be completed by Thursday, August 27, 2020.

The roof repairs to the Waterfall Creek building are "dried in" and we are waiting for materials to complete the project.

The pond removal project is currently scheduled to begin September 8, 2020.

The Cable TV contract with Spectrum has been reviewed by legal counsel, Mike O'Loughlin. It is a 5 year contract and does not end until 2023. Thus, we probably cannot terminate the contract early but will contact Spectrum about early termination cost.

5. Consideration of Budget by General Membership.

Chris Ward presented the approved budget for October 1, 2020 to September 30, 2021.

Chris Ward explained the increases in the budget items specifically mentioning the increase in insurance, cable and taxes.

Motion: Kurt Sorensen (ER – 5) moved to accept the budget as presented.

Bob Baker (WC - 3) seconded motion

Motion unanimously approved.

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

6. Election of Board of Directors.

Position # 5 currently held by Paul Davis
is currently up for election. This position is a 3 year term.

Chris Ward opened the floor for nominations:

Paul Davis (WC - 10) made a nomination that Chris Ray (WC – 9) be elected to this position.
Bob Baker (WC - 3) seconded this nomination.

There were no other nominations made.

Chris Ward than asked that we dispose of writing ballots, all present agreed.

Motion unanimously approved.

Chris Ray was elected to Position 5 for 3 years.

8. New Business.

Robbie Davis asked if there are plans to remove the dead tree in the island at the entry to CCCA. Chris Ward stated the tree would be removed and something else would need to be planted at a later date.

With no further business being presented to the board, Bob Baker (WC – 3) made a motion to close the meeting, Paul Davis seconded.

Motion to close the meeting was unanimously approved

Said meeting was closed by Chris Ward at 10:31 AM.

Cement Creek Condominiums Association

2 Elcho Ave
Crested Butte, CO 81224

August 1, 2022

STATE OF THE ASSOCIATION LETTER AND 2022-2023 BUDGET

Dear Fellow CCCA Owners,

I hope 2022 finds you and your family well and safe. CCCA's board wants to update you on your Association's status and activities.

Financially, CCCA is on budget, except for the snow removal overage, and one time sprinkler system repairs and upgrade. The snow overage is due to the huge amount of snow received around the Christmas Holidays 2021. The snow removal overage of $2,260 has been moved from the Snow Fund to our Operating Account. The Snow Fund is funded by retaining unused budgeted snow removal amounts from light snow years to cover heavy snow years. The Snow Fund's balance is $23,091 after subtracting this year's overage.

The 2022-2023 Proposed Budget has a minimum dues increase (~1%). The majority is due to increases in non-controllable costs: taxes, water & sewer, Cable TV and insurance. The increase is mitigated by only providing Cable TV for part of the year. (See discussion below)

Our annual budget is an operating budget. It does not cover major one-time expenditures. The Reserve Fund is to cover all or part of major repairs and replacements. The Association has been able to fund major maintenance projects without special assessments via the Reserve Fund. The Reserve Fund balance is $27,722 as of August 1, 2022.

In 2021, CCCA following major projects were completed:

1. Repairs of Elcho Ave
2. Repainting of the upper story of East River
3. Irrigation system and grass for the former pond area

In 2022, no major projects are schedule because there are no immediate need projects, and the lack of contractors and their extremely high cost.

Cable TV

CCCA will no longer provide Cable TV effective on or about 4/14/2023. CCCA will not be renewing its bulk cable TV contract with Cable TV provider, Spectrum. Numerous owners do not use Cable TV, the cost continues to rise, and Cable TV has largely been replace with streaming services. Cable TV will still be available by individual contract with Spectrum. CCCA will update all owners and forward any information received from Spectrum.

Electronic Payments

Electronic dues payments via ACH are now accepted without a transaction fee. Contact the office (719-650-5778) for more information.

I would like to thank my fellow board members, and managers Perry and Shawna Hopper and staff for their support, hard work and commitment to CCCA.

The CCCA board welcomes your comments and input. Our contact information is at http://www.cccassn.info/current-ccca-board-members/. All CCCA documents and rules are at http://www.cccassn.info/ .

Sincerely,

Chris Ward
CCCA President
Waterfall Creek Unit #12