Cement Creek Condominium Association

General Membership Meeting

August 17th, 2022

The board meeting was opened by Jacob Dewey of Crested Yeti Property Management at 3:00 pm MST. This meeting was held via ZOOM.

Jacob Dewey asked for a roll call of directors present:

Perry Hopper

Chris Ray

Kurt Sorensen

Bob Baker

Chris Ward

Proof of Notice for Meeting

- Jacob Dewey stated that the notice and agenda for the meeting was sent out on August 3, 2022. The meeting was properly noticed. The notice was also posted on Crested Yeti website the same day for the public to view.

Managers' Report

- Ignacio has been keeping the grounds in good shape.
- 3 major projects were completed in 2021
    - Repairs to East River
    - Repainting the upper level of East River
    - New irrigation where the old pond use to be
- There were no major projects scheduled for 2022
- Cable TV will no longer be provided by the association.
- Crested Yeti will be working with sub-contractors to do all the shoveling around the property for the winter 2022-2023 season.

Financial Report

From the President's Letter:

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.

New Business

- As mentioned in the Mangers Report, cable will no longer be provided by the association. The debulk from the spectrum will happen on April 14th, 2023. Please have your cable boxes returned to the association's office by this date.
- The membership would like to see the road get patched in the spring/early summer.

Chris Ward made a motion to have Crested Yeti collect bids to redo the rock siding with metal on Italian Creek and get a bid to redo the back wall of East River.

Perry Hopper seconded the motion.

Unanimously Approved

Adjournment of the Meeting

Chris Ray made a motion to adjourn the meeting.

Chris Ward seconded the motion.

Unanimously Approved

Meeting closed at 3:35 PM MST