Cement Creek Condominium Association

Meeting Minutes

General Annual Meeting

Thursday, September 17, 4:30 PM

4:30 PM

The board meeting was opened by the president Chris Ward at 4:34 PM. Meeting was a hybrid meeting, in-person and Zoom. The in-person was in Unit 4 in the Waterfall Creek Building.

Roll Call, all five board members were present, Chris Ward, Kurt Sorenson, Chris Ray, Perry Hopper, Ryan Abbot. In addition Bob Baker was present. Ashley Johnson arrived late, but did participate in the vote. Susan Coykendall provided her proxy to Chris Ward. Kevin Hartigan was the only participant on the Zoom call, he dropped off early. With Perry Hopper representing 8 units a quorum was established.

The meeting was noticed in the office, 9/4/26. And physical packets were mailed to all owners at their residence prior to the meeting, including the agenda and the 2026-2027 budget.

The new budget was briefly discussed and described as being very close to the prior year. The dues were noted to remain flat on a YOY basis. The vote was taken and the new budget was unanimously approved. It

was noted that the insurance cost was up 5% on a YOY basis, which is an excellent increase for the HOA. Many HOA's are seeing much higher than 5%.

Perry Hopper discussed new, very recently received, new requirements from the insurance company for two items; 1) fire extinguishers in all units, 2) chimney inspections in all units that have active fireplaces. Didn't have details yet because this is a brand new requirement.

Discussed the fact that the new metered water bills from the Metro District have had a negligible impact in increasing our water bills, so the plan going forward will be to continue to water the lawn in 15 minute increments, six days per week.

Discussed the fact that we will fix the Italian Creek (IC) sprinklers, now that we know the water bills will not be prohibitive. Crested Yeti (CY) will fix the internal portion inside IC, the external portions will be fixed in the spring. CY will look at the fixing the external portion, but it may have to be a professional sprinkler company depending on how bad the underground damage is, which won't be know until we dig up the system in the spring.

Perry Hopper gave the bank balances as $44,349 in the operating bank account, $63,752 in the reserve bank account, with $33,858 of that held against the loan. And $14,992 in the snow account. It was noted that the HOA is financially healthy with these bank balances.

It was noted that the IC loan will be paid off in late 2029. The outstanding balance is currently $161,840.

Future projects noted as: 1) Painting front doors, 2) Painting garage doors, 3) IC sprinklers. And the shut off valves under East River will be replaced soon.

Past projects noted as 1) Chris Ward, Bob Baker, and Dave Dixon stained the fence next to the volleyball area. And Chris Ward and Dave Dixon painted the light poles.

The meeting was adjourned at 5:26 PM with all in agreement that the HOA is doing well.