

**Crestview Place Homeowners Association
Annual Homeowners Meeting
Saturday, June 13, 2009 4:00 p.m.**

MEMBERS PRESENT: Ken Hope (President), Donna Lapidus (Treasurer), Lane Meeds, Steve and Phyllis Kane, Carol and Doug McKinney, Lori and Gordon Duncan, John Flight, Thayer and Jeannine Aldrich, Robert Lapidus, Polly and Edward Wisniewski, Suzanne and Burton Lee

MEMBERS PRESENT BY PROXY: Edith Irwin, Candice Burns, Nidza Busse, Linda Chisholm, Kathy Friesz, Janet Haines, Susan Freeman.

OTHERS PRESENT: Brian Lence (CMC President), Noreen Frye (CMC Accounting & Association Business Manager), Matt Priebe (CMC Property Manager)

CALL TO ORDER: President Ken Hope called the meeting to order at 4:08 p.m. He had everyone introduce themselves. Boardmember Scott Chisholm was absent.

APPROVAL MINUTES: A motion was made for approval of the June 21, 2008 Annual Meeting minutes. It was seconded and passed to approve the minutes as written.

WINTER PARK REAL ESTATE UPDATE:

- Neil Jans from Coldwell Banker talked about the current housing market.
- Times are tough unless you are a buyer with cash.
- Banks are being very picky about whom to loan to. If any units are rented on a nightly basis it is considered commercial property and you have to find a lending institution that will loan to that. Discussion followed. Neil mentioned they have a list of lenders who will help.
- Winter Park Resort opened today for the summer.
- Neil passed out statistics and contact information.

MAINTENANCE UPDATE:

- 2008 Accomplishments included fixing some decks. Thanks to Ed for helping with those.
- All the decks are being replaced this summer.
 - There was a moisture problem that made it necessary to fix them all at once.
 - Deck cost is over \$70,000 with Turner Morris doing the work and CMC putting down the decking. It is being done correctly and will add value to the building. Steve talked about the stages of the deck project.
 - The decks will have consistent flashing look.
 - The stain will be put on in 30 days. It is very smelly and takes a couple of days to dry. CMC will help warn tenants to stay off the decks until dry.
 - They should all be done by August 1st.
- The roof is 25 yrs old and has to be replaced. Work will start next summer. Choosing the right contractor is very important. There are 3 bids and all are being looked at carefully. Matt thanked the Board for helping with the roof.
- Matt said the Spring Report had been sent out and he would be happy to discuss it with any owners after the meeting.
- The Board is very pleased with Matt and his staff, and thanked CMC.
- There were some questions about the snow shoveling. It was really great this year because the roof was shoveled by D&M all the time, however the cost was high. The new heat tape installed last year helped a lot. Snow shoveling will be discussed more at the next Board meeting.

FINANCIAL UPDATE:

- Ken went over the financial reports and explained how the assessment is being divided out. The special assessment money goes into a separate bank account to pay only for the decks and roof.
- The windows are the homeowners' responsibilities.

- Ken went over the budget and explained that if the numbers come in on budget, \$8,000-10,000 goes to Reserves. **Action Item: Matt will prepare a long range maintenance plan.**
- Ken explained that some homeowners are delinquent. Things have to be repaired and money has to be available. Discussion followed on what to do with delinquent owners. Ken will have more information at the fall Board of Directors meeting.
- There was a question on the assessment spreadsheet. The sheet shows the assessment is for 19 months and the homeowners were told it would be for 18 months. The Board will look at it and get back to the homeowners.

COMMERCIAL FACILITY UPDATE:

- Rusty did not show for the Board meeting. He sold his property but will stay on as manager for a year.
- The concrete outside needs to be taken care of soon. It is not a condominium problem, but the Board will work with Rusty on this.
- Bylaws and covenants require civility. Ken talked about how homeowners should all work together.

ELECTION OF BOARD OF DIRECTORS:

- Ken explained how the Board works well together. There is always discussion between them, usually every day. Scott would like to stay on, as would Ken and Donna.
- There were no nominations from the floor.
- A motion was made to keep Ken, Scott and Donna on the Board. The motion was seconded and passed.
- Lane and Donna thanked Ken and Steve for the roof and deck work.

OLD BUSINESS:

- Ken mentioned exterior painting issues. He explained that Matt's crew will replace the fascia but will get outside bids to paint it all. Rotational painting was done so well last year it won't have to be done this year.
- The garage entry door unlocks at 8 a.m. and locks at 10 p.m.
- The hot tub never has any towels. **Action Item: Matt may have a night guy deliver more towels.**
- The bubbles need to be fixed in one of the hot tubs. **Action Item: Matt will check the hot tub jets and have them fixed.**

NEW BUSINESS & GENERAL DISCUSSIONS:

- The new trash container is great. It will have to be watched to see how full it gets during ski season and empty it accordingly.
- Several homeowners wanted to know about the high heat in their units. Matt's crew is instructed to turn the thermostats to 60. Would it be possible to turn it down lower? There is concern that if the thermostats are turned lower than 60 then the pipes will freeze. Donna suggested that everyone needs to check their thermostats and recalibrate them. **Action Item: Matt will work with the homeowners on the thermostat recalibration.**
- What can be done about the freezing floors? Can they be insulated? It is a concrete slab. **Action Item: Matt will help the homeowners look under the floor to see if it can be insulated.**
- Donna has a big stain on her patio. **Action Item: Matt will help Donna clean her patio slab.**
- If any one has big furniture removal, please call CMC.

SCHEDULING OF 2010 ANNUAL MEETING:

- The Annual Homeowner's Meeting will be held on Saturday, June 26, 2010, at 4:00 p.m. with dinner at 6:00 p.m.

ADJOURNMENT: The meeting was adjourned at 5:40 p.m.

Minutes recorded by Carolyn Munro of CMC & reviewed by the Board of Directors prior to distribution. Minutes are not formally approved until voted on at the next Annual Homeowners Meeting.

CRESTVIEW PLACE HOMEOWNERS ASSOCIATION
ANNUAL MEETING
June 21, 2008 4:00 P.M.

BOARD MEMBERS PRESENT: Ken Hope, Scott Chisholm, Lane Meeds, Steve Kane, Donna Lapidus

OTHERS PRESENT: Brian Lence, CMC President; Matt Priebe, CMC Property Manager; Noreen Frye, CMC Accounting & Association Business Manager

CALL TO ORDER: President Ken Hope called the meeting to order at 4:10.

APPROVAL OF MINUTES: A motion was made for the approval of June 23, 2007 annual meeting minutes. The motion was seconded and passed to approve the minutes as written.

WINTER PARK REAL ESTATE UPDATE:

- Irene Jans brought real estate market statistics.
- Pine beetle trees are being sprayed or removed. Approximately 90% of the trees are gone.
- Fire danger is expected to be bad. They believe it will happen, but the question is when.
- Intrawest is motivated. They anticipate the village to be completed by this season. The Gondola will be done by the season. The Pond will be an ice skating rink.
- Rendezvous has a new moose across from McDonalds at the Winter Park/Fraser Valley Visitor's Center.
- Construction continues on Hideaway Park.
- Ground breaking for the new recreation center in Fraser is scheduled for August, and expected to be completed by December 2009.
- Fairway at Pole Creek Golf Course Clubhouse should be completed by September 2009.
- Grand Park will contain retail and commercial real estate, 5 ponds, 1000 trees, Cozen's Meadow single family homes, and Cozen's Point condominiums.
- Year over year comparisons were discussed.
- Ken mentioned the building is 25 years old and needs some updating.

MAINTENANCE REPORT:

- 2007 accomplishments include fixing skylight leaks, replacing 2 leak damaged decks (3 more this year), and correcting the window flashings.
- Big projects coming up include spraying trees, removing dead treed and fixing the sprinkler system.
- One problem is the building is unique, combined commercial area and lots of common areas.
- Exterior decks are a problem. They are old and need some TLC. Leakage causes problems below and repairing all drywall is expensive. Checking prices on deck replacement.
- Fire escape is falling away from building. Minor repairs are being made until it can be replaced.
- Snow removal was astronomical and there was not enough \$\$ budgeted this year.
- Roof needs to be replaced in the commercial area. Some of the roof has been replaced, but will need to replace more and/or all.
- The Maintenance Reserve has dropped without being replenished. Maintenance requirements have taken more than we budgeted over the past few years. Dues were increased in February and they are still competitive.
- Concrete out front is bad. Is it Commercial or CVH's cost? There is a \$15,000 bid.

- Budgeted for rotational painting. Exterior damage on siding will be replaced and painted as needed.
- Some parking places need to be repainted.
- Ski locker lock doesn't work.
- Elevator certificate is out of date.
- Heat tape will be installed on 5th floor.
- Ice dams still form with heat tape and need to be removed.
- Roof inspection is going to happen.
- Video camera is on task.
- Door magnet in garage is being replaced.

FINANCIAL UPDATE: Ken reviewed the Balance Sheet and Income Statement.

- Reserves were depleted. Many items were not budgeted and the fund had to be used.
- Roof snow removal and deck were over budget.
- The budget will need to be re-assessed at the September quarterly Board meeting.
- A special assessment may be implemented in September.
- Maintenance Reserve was added to the budget last year. Maybe \$9000 applied to it annually.
- Brian explained about rentals and the market. Is the resort base hurting CVH rentals? Read the website.

COMMERCIAL UPDATE: Ken briefly discussed what Rusty told the Board earlier. He will be replacing his roof and some landscaping. If he looks good, we look good.

ELECTION OF BOD: No positions are open.

OLD BUSINESS: None

NEW BUSINESS:

- Matt's team was complimented.
- The Board was also complimented on doing a good job.
- Ed has an awning cover over his patio door and will be redesigning it this year. Maybe it will be something to install on all?
- Dumpster issues have been addressed on our property. Board will approach Snow Blaze about bear proofing their dumpster.

SCHEDULING OF NEXT MEETINGS: The next Annual Homeowner's Meeting will be held on Saturday, June 27, 2009 at 4:00 p.m. with dinner at 6:00 p.m. The Board of Directors meeting on June 27, 2009 will be at 2:00 p.m.

ADJOURNMENT: The meeting was adjourned at 5:36 p.m.