

Red Cliffs Condominium Owner Association
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2010 Annual Meeting

Meeting Date:

November 15, 2010 6:00 P.M.

Meeting Location:

1512 Grand Ave #109
Glenwood Springs, CO 81601

Board Present:

Jean McCorkle – Board
Al Scholz – Board
Ruth Edmonds – Board
Rebecca Rosenberg – Board
Julia Lang – Board

Others Present:

Complete list of attendees on file at property management offices
Justin Windholz – Crystal Property Management (CPM)

A Red Cliff Board of Managers Meeting was held November 15, 2010 at CPM Offices, 1512 Grand Ave #109 Glenwood Springs, CO 81601. The President, Jean McCorkle, called the meeting to order at 7:00 P.M. A quorum of the membership was established.

Review and Approve Meeting Minutes

- The Board reviewed the 2009 Annual Meeting Minutes. A motion was made to approve the minutes. The motion was seconded and approved.

Review and Approve Current Financial Reports

- The Board reviewed the October 2010 Financial Reports. A motion was made to approve the financials. The motion was seconded and approved.

New Business

- 2011 Budget
 - The Board discussed the 2011 Budget. In preparation for the Annual Meeting a draft budget had been sent out to all owners which showed that the assessments would remain the same in 2011. The Board advised that they had recently met to discuss the budget in preparation of the Annual Meeting and had discussed increasing the dues in 2011. Ruth Edmonds and Justin Windholz explained how the numbers were estimated for 2011 and how those numbers coincided with the reserve study that was done earlier in the year. After discussion amongst all owners on various aspects of the budget it

was agreed that the assessments would be raised in 2011. Because the budget that was sent out did not reflect an increase in assessments it was agreed that the revised budget would be sent to all owners along with a letter explaining the increase and inviting them to the next Board meeting which would be held on December 20, 2010 at 3900 Old Lodge Rd B-5 at 7:00pm.

- 2011 Board of Directors
 - The 2 members up for re-election were Jean McCorkle and Ruth Edmonds. Katie Schmidt also volunteered to be on the Board. After ballots were cast, the majority of ballots were in favor of Jean, Ruth and Katie. The 2011 Board consists of Rebecca Rosenberg (term running through 2011) Julia Lang (term running through 2012), Jean McCorkle (term running through 2013), Ruth Edmonds (term running through 2013) and Katie Schmidt (term running through 2011). Officers will be assigned at the next Board meeting.
- Covenant Re-Write
 - The Board discussed the covenant re-write project. This will be discussed in more detail at the next Board meeting and a section of the meeting announcement letter will include an outline of the project and will ask for volunteers to help with the project.

Owner Concerns

- Several owners had concerns with the job done by the current landscaper. The Board explained that this issue has been discussed thoroughly over the past year and that bids had been sought for the work performed by the landscaper. It was noted that Crystal Property agreed to have monthly meetings/ performance reviews with the vendor to help identify issues that need attention and or need to be addressed. This concern will continue to be monitored.

With no other business, the meeting was adjourned at 7:45 P.M.

Respectfully,

Justin Windholz
Crystal Property Management