

# Rockridge I Homeowners Association Annual Meeting Minutes

August 8, 2015

1. Call to order: Mike Arendes called the meeting to order at 11:05 a.m.
2. Introduction of Board Members: Mike Arendes introduced the members of the Rockridge I Homeowners Association Board of Managers - Mike Arendes, President; David Kruchek, Secretary; Wes Hartman, Treasurer; Glaphre Spencer, At Large. Also present representing Alpine Meadows were Libby Jocelyn and Brandon Jocelyn.
3. Approval of the Annual Meeting Minutes for August 9th, 2014: A motion was made by Liesel Skrien and seconded by Fred Kempf that the minutes from the previous meeting be approved. Motion passed.
4. President's report: Mike Arendes discussed activities being implemented to prepare for the sale of Unit 43 and 57. Unit 43 is almost ready and is currently under contract. Proceeds from the sale of Unit 43 will be used to get Unit 57 ready to sell, and those from both units will be used to update the remaining units. A buyer is currently interested in Unit 57. A new couch and love seat has been purchased for one unit and others will be purchased as funds are available.
5. Operations/ Maintenance; Report from Alpine Meadows Representative: Discussed proposed activities as financing is available. This to include, replace and improve plumbing, move hot water heaters from 2nd floor to crawl space, remodel the bathrooms, jack up and level 1st floor, put in new flooring, and replace parking lot lights. This as well as other activities will be performed as funding is available this fall and/or next year.
6. Financial Report from Alpine Meadows Representative: Reviewed the 2014-15 budget and the proposed 2015-16 budget, including the costs for getting clear title on Unit 43, as well as costs to get Unit 57 ready to sell. It was discussed that with the loss of about 200 owners it has been financially difficult to maintain all 8 timeshare units. As such, the remaining 200 owners will be in a much better financial position after the 2 units are sold providing needed funds to update and maintain the remaining 6 timeshare units. The current budget shows Rockridge 1 to be in a better financial position with about \$100,000 in reserve and on projected budget thanks in part to rental income from units 43 and 57.
7. Old business - Units 43 & 57 rental/sale: Rental income accounted for about \$43,000 which was \$30,709 over projected budget. With the sale of Unit 43 expected to occur later this year, rental income is projected to be about \$33,000 this next year.
8. New business - Planned Capital Improvements: Discussed items mentioned previously as well as needing to replace the shower valves which would require replacing the tile around the tub, need at least 2 new windows, need new washers and dryers, and need to replace the entry walkways.
9. Open comments/Q and A: Discussed the interior quality of the units. Also discussed how the owners in Units 43 and 57 have been and will be accommodated, which is through either deed exchange into another unit or accepting their deed back.
10. Date for next Annual Meeting: August 6, 2016 at 11:00 a.m., the location to be determined.
11. Election of two members for the Board of Managers: Elected to the Board were Mike Arendes and Fred Taylor.
12. Drawing for week: Won by Wes Hartman.
13. Adjournment: A motion was made by Mike Arendes and seconded by David Kruchek that the meeting be adjourned. Motion passed, meeting adjourned at 12:05PM.