

Meeting of Chateau Acadian Board of Directors
Clubhouse
Saturday, September 29, 2012
8 A.M.

Present: Dennis Minchow, Andrew Pollock, Russ Bean, Sandy Sales and Ed Eitzen from the Board. Representing SRG were Peter Schutz, Deb Borel and Bernie Romero. The meeting was called to order at 8:00 A.M. A quorum was present

Owners Forum: Notice of the meeting was posted on the website; no owners, other than Board members, were present.

Minutes: The board meeting minutes of the pre and post annual HOA meeting on July 14, 2012 were reviewed. Russ made a motion to approve both sets of minutes. Sandy seconded and with all in favor, the motion carried.

Financial Report: Peter summarized the financial report as follows:
Financial Report as of August 31, 2012 close
August 31, 2012 close financials report that we have \$8,936.26 in Operating and \$46,183.82 in the Reserve Account

August 31, 2012 P & L states that actual expenditures of \$68,065.11 vs budgeted expenditures of \$71,934.40.

\$4,324 is owed from operating to reserves plus \$3,673 is owed to reserves for insurance

Repairs and Maintenance over budget-items contributing to the \$1,769 overage include:

- Energy Audit Items
 - \$172-photocell move
 - \$24.22-foam insulation
 - \$21.79-Water heater insulation blanket
 - \$52.38-Thermostat for heat tape
 - \$300-Energy Audit
- Leaks
 - \$118-split plumbing line in storage area
 - \$108-exterior ball valve replace
 - \$327-irrigation leak repair
 - \$1,363-irrigation leak dry out and repairs
- Lock Items
 - \$267-clubhouse front door lever
 - \$85-video game lock

Fireplace inspections and cleaning-\$1,155-
Unit 101 fireplace damper sticks. SRG will have Consider it Done repair the damper.

Dues increase begins in January 2013

**Manager's
Report:**

Peter presented the following managing agents report:

Complete Items

- Routine upkeep and maintenance
- 2012 post annual meeting mailer sent to owners
- Exterior building painting on the Keystone side of the building complete

Report Items

- Roof leaked into unit 102 (possible old leak, Turner Morris inspected roof and addressed issue); re-painting of bedroom and hallway ceiling complete
- Bernie will repair one baseboard heater in clubhouse that runs continuously.

Old Business:

Doors-keep front door unlocked from 9:00-4:30 each day. The code to the lockbox on the front of the center building will be changed to the same code to enter the owner clubhouse.

New Business:

Snow Plow Bids-Andrew made a motion to use Aicholz for snow removal for the 2012-2013 season at a cost of \$310 per month from November 15, 2012-April 15, 2013. Russ seconded and with all in favor, the motion carried.

Rice Ditch-If Chateau Acadian receives a bill for adding a flume, they will reply referring to the letter that was sent formally withdrawing from the Rice Ditch, LLC. Dennis may offer his services to Water Commissioner if he chooses to.

One of Brust's units sold, unit 110. No owner currently owns more than one unit in the complex. FHA revised condo guidelines regarding percentage of ownership in associations. SRG will confirm that working capital was collected at closing.

The board discussed using Trex on the Chateau Acadian decks. No plans to switch at this time.

SRG Contract expiring-Peter will send new contract to Dennis for review-2 year contract proposed.

Thanks given to Bernie for quick responses when needed.

Next Meeting Date/ Adjournment

The next meeting will be held Saturday, November 10, 2012 at 8:00 am. It will be held in the SRG office and Skype will be available if needed.

With no further business, the meeting was adjourned at 8:55 A.M.

Approved By: _____
Board Member Signature

Date: _____