

Chateau Acadian HOA Annual Meeting Minutes
Saturday, July 16, 2016 @ 2:30 pm
Owners Lounge

I. CALL TO ORDER

President Sandy Sales called the meeting to order at 2:43 pm

II. CERTIFICATION OF QUORUM, INTRODUCTIONS

A quorum was established with 7 units represented in person and 6 by proxy. The Board, Owners and Management team completed introductions of themselves.

Owners present:

- Jim Durning, Unit 102
- Russ Bean, Unit 107
- Ed Eitzen, Unit 108
- John Schulte, Unit 110
- Sandra Sales, Unit 114
- Dennis Minchow, Unit 115
- Robert Lagneaux, Unit 101
- Rob and Christine MaCoy, Unit 112

Owners represented by proxy:

- Gerald Brooks, Unit 104 to Rob MaCoy, Unit 112
- Watson Family Trust, Unit 105 to Sandra Sales, Unit 114
- Paul and Dee Johnson, Unit 113 proxy to Roger Campbell, Unit 116
- Roger Campbell, Unit 116, proxy to Sandra Sales, Unit 114

Summit Resort Group (SRG) Property Management team members included Kevin Lovett, Katie Kuhn and site manager, Bernie Romero.

III. APPROVAL OF MINUTES FROM JULY 11, 2015 ANNUAL OWNER MEETING

Dennis Minchow made a motion to approve the annual meeting minutes from the July 11, 2016 annual HOA meeting. Jim Durning seconded and the motion carried.

IV. PRESIDENTS REPORT

President Sandy Sales discussed the following items in her report:

- Thank you to everyone in attendance
- Thank you to Summit Resort Group
- Thank you to Board Members
- Thank you to Bernie Romero
- Welcome to new Owners

V. FINANCIALS

Financials were reported on as follows:

Financial Report as of May 31, 2016 close

- Fiscal year runs January through December.
- May 31, 2016 close financials report that we have \$14,158 in Operating, \$37,305 in the Reserve Account and \$25,292 in Centennial Reserve CD and \$25,208 in Alpine Reserve CD.

- May 31, 2016 Profit and Loss reports \$ 51,238 of actual expenditures vs. \$54,517 of budgeted expenditures which is favorable to budget by \$3,279. Key areas of variance were:
 - 530 Electric - \$1864 Under
 - 575 Security and Fire Safety \$1068 Under
 - 590 Landscaping - \$1450 Over (due to timing)
- All planned monthly reserve contributions are current.
- Financials are posted on the website.

VI. MANAGING AGENTS REPORT

A. Katie Kuhn gave the Managing Agent's Report:

B. Completed Items:

- Flower planting
- Sprayed and deep root fed trees
- Exterior painting – parking lot side
- Spring clean up
- Window washing
- CD rolled over
- Stump removal
- Gutter repair at units 112 and 113
- Parking Lot Striping

VII. OLD BUSINESS

A. The Special Assessment was briefly discussed. It was billed in two portions with due dates a year apart, however, some homeowners have opted to pay the entire portion up front.

VIII. NEW BUSINESS / OWNER FORUM

A. Common Area Amenities

i. Hot Tub

1. The hot tubs are aging and will need to be upgraded from self-contained residential spas to one larger, commercial tub. There are also new requirements in Summit County that all semi-public hot tubs be monitored every hour. The system for this costs about \$5,000 and will need to be installed when the hot tubs are replaced.
2. In efforts to prolong the life of the existing tubs, there was a vote at the 2015 annual meeting to make the tubs for owners only. After input from other owners who weren't in attendance at that meeting, this rule was later rescinded. Going forward, the board wants to ensure ample time for input and discussion on how to best move forward with the impending hot tub replacement. Currently, the hot tubs are doing well and the covers are replaced annually. After some discussion, Russ made a motion for SRG to get an estimate for a new indoor hot tub, and then send a notice to all owners in the Spring with the information. There will then be a vote at the 2017 annual meeting to either replace or remove the spas. Jim seconded and the motion carried.

ii. Fire Pit

1. The Board mentioned that some more common area amenities would be nice, and would like to see what the owners thought. The idea of a fire pit was discussed, but did not seem like the best option. A few other ideas expressed were:
 - a. Pergola for shade
 - b. Bike rack
 - c. Kayak rack
 - d. Ping pong table
 - e. Basketball hoop

Russ moved that the HOA move forward with purchasing a new bike rack. Ed seconded and the motion carried.

IX. ELECTION OF DIRECTORS

The term of Kate Schulte has expired. She has indicated her willingness to serve another term. Robert Lagneaux also expressed interest in serving on the board, and since there is a vacant position – both Kate and Robert could be elected. Mary Minchow moved to elect Robert and Kate to the board, Russ seconded and the motion carried.

X. NEXT MEETING DATE

The next annual meeting date is Saturday, July 8, 2017 at 2:30 in the owners lounge.

XI. ADJOURNMENT

The meeting adjourned at 3:41 pm with a motion by Mary and a second by Jim Durning. The annual picnic followed at 4:00.

Approved by:

Date: