

Chateau Acadian HOA Annual Meeting Minutes
Saturday, July 8, 2017 @ 2:30 pm
Owners' Lounge

I. CALL TO ORDER

President Sandy Sales called the meeting to order at 2:37 pm

II. CERTIFICATION OF QUORUM, INTRODUCTIONS

A quorum was established with 10 units represented in person and 3 by proxy. The Board, Owners and Management team completed introductions of themselves.

Owners present:

- Robert Lagneaux, Unit 101
- Jim Durning, Unit 102
- Russ Bean, Unit 107
- Ed Eitzen, Unit 108
- Michael Stys, Unit 109
- John Schulte, Unit 110
- Rob and Christine MaCoy, Unit 112
- Harlo and Delsa Johnson, Unit 113
- Sandra Sales, Unit 114
- Dennis Minchow, Unit 115
- Roger Campbell, Unit 116

Owners represented by proxy:

- Gerald Brooks, Unit 104 to Rob MaCoy, Unit 112
- Watson Family Trust, Unit 105 to Sandra Sales, Unit 114
- Gary and Rickie Kuhlman, Unit 106 to Rob MaCoy, Unit 112

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

III. APPROVAL OF MINUTES FROM JULY 16, 2016 ANNUAL OWNER MEETING

Roger Boltz made a motion to approve the annual meeting minutes from the July 16, 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

V. FINANCIALS

Katie Kuhn presented year to date financials as follows:

May 31, 2017 close financials report that the HOA has \$6,582 in Operating, \$56,085 in the Reserve Account and \$25,292 in Centennial Reserve CD and \$25,324 in Alpine Reserve CD.

May 31, 2017 Profit and Loss reports \$57,578 of actual expenditures vs. \$52,042 of budgeted expenditures which is unfavorable to budget by \$5,536. Key areas of variance were:

- 540 Trash Removal - \$1,192 over due to increased recycling pick ups and contract increases. Timberline Disposal can provide the same services for \$250 a month, which would save the association \$259 per month. The Board approved the switch.
- 572 Roof Snow Removal - \$2,100 over
- 575 Security and Fire safety - \$1,247 under
- 590 Landscaping - \$2,496 over due to timing. Bernie has been watering less in an effort to help balance the overages in the budget.

All reserve contributions current for 2017.

A/R is good!

It was noted that the Board is already looking at roof replacement financing. A homeowner recommended opening a roof savings account, or spanning the special assessment out over several years.

The homeowners were notified that there would be a dues increase in the next fiscal year. Sandy pointed out that Summit Resort Group forewent a management fee increase and the Board has also approved a switch in trash service providers to lessen the deficiencies in the budget. The Association needs to save for the future roof replacement and other capital items as well. Owners will have the opportunity to ratify the budget that the Board approves.

VI. MANAGING AGENTS REPORT

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

Completed Items:

- Flower planting
- Sprayed and deep root fed trees
- Spring clean up
- Window washing
- CD rolled over
- Annual fire alarm testing and inspection

Pending Items

- Exterior painting of the highway side will take place late summer or early fall.

VII. OLD BUSINESS

A. Common Area Amenities

- i. The hot tub replacement was discussed. Homeowners felt that putting it outdoors would not be cost effective and could cause other issues with liability, security, and noise.

Some homeowners stated that they would rather not have the hot tubs replaced since they do not use the tubs. Others felt that this would decrease property values and make the property less appealing to renters.

After discussion came to an end, a motion was made and seconded to replace the hot tubs in 2018 and have SRG get bids for a basic, commercial hot tub replacement to include windows that open. 12 units voted in favor and with 2 opposed, the motioned passed.

Financing was discussed, the Board will look at the options and decide once the contractor and bid have been selected.

- ii. Sandy Sales mentioned that a lot of the common spaces go unused, so if any homeowners have ideas for using the space they should let the Board or SRG know. John Schulte noted that they'd like an additional bike rack, but Bernie said there wasn't room. After some discussion, Kate Schulte, Mary Minchow, and Bernie will make a recommendation to the board on where more bike racks could be stored.

VIII. NEW BUSINESS / OWNER FORUM

- A. The Board and homeowners discussed implementing the rental surcharge year-round instead of just in the winter months. The fee is \$5 per night, up to \$50 per month. Homeowners could pay \$600 on January 1st if they plan to rent their unit all year. Dennis made a motion to implement a year-round rental surcharge effective August 1, 2017. Kristine Koblenzer seconded the motion and with 13 in favor and 1 opposed, the motion passed.
- B. A homeowner recommended that the HOA increases watering for the lawn. Bernie will keep an eye on it and adjust as needed.
- C. Bernie was asked to clear out the storm drain on the property.

IX. DECLARATION AMMENDMENT

- A. The Board is proposing a declaration amendment for the HOA. The amendment states that no less than the entire unit may be leased. The amendment requires written approval of 75% of the association to pass. A vote was taken to approve the declaration amendment. Including proxies, 10 units voted in favor of the amendment and 2 voted against. Owners were reminded to provide their written consent to the HOA after the meeting.

X. ELECTION OF DIRECTORS

The terms of Roger Boltz and Ed Eitzen expired. They've indicated their willingness to serve on the board again. There were no other nominations. A motion was made to elect Roger and Ed to the board. The motion was seconded and carried.

XI. NEXT MEETING DATE

The next annual meeting date is Saturday, July 14, 2018 at 2:30 in the owners' lounge.

XII. ADJOURNMENT

The meeting adjourned at 3:46 pm. The annual picnic followed at 4:30.

Approved by:

Date: