

Meeting of Chateau Acadian Board of Directors
Clubhouse
Saturday, January 19, 2013
8 A.M.

Present: Dennis Minchow, Andrew Pollock, Russ Bean, Jim Shear and Sandy Sales from the Board. Representing SRG were Kevin Lovett, Deb Borel and site manager, Bernie Romero. The meeting was called to order at 8:05 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 minutes of the November 10, 2012 Board meeting were reviewed. Jim made a motion to approve the minutes with one typo correction. Russ seconded and with all in favor, the motion carried.

Financial Report: Kevin summarized the financial report as follows:
Financial Report as of December 31, 2012 close
December 31, 2012 close financials report that we have \$9,513.83 in Operating and \$54,253.16 in the Reserve Account

December 31, 2012 P & L states actual expenditures of \$205,887.14 vs. budgeted expenditures of \$103,616.60 resulting in year end expense overage of \$2,270.54.

It was noted that \$3,673 is shown on the balance sheet which is owed from operating to reserve for cash loan to cover April, 2012-March 31, 2013 insurance premium. The Board discussed the options of re-paying the \$3673 owed to the reserve account. Dennis recommended carrying the debt forward until it could be paid back to the reserve. All members present agreed. SRG will ask the insurance company if there is a possibility of paying monthly instead of the lump sum due all at once. It was also noted that the prep-paid insurance premium is also shown on the balance sheet of \$3,673.75.

Kevin explained the anticipated insurance increase beginning April 1. SRG is shopping insurance companies for less expensive rates.

Dennis asked what the security and fire safety line item was for. \$2,184 was spent vs. \$1,800 that was in the budget. SRG will look into what the expenses were.

All 2012 routing reserve contributions have been made.

Board approved the financials as presented.

Manager's Report: Kevin presented the following managing agents report:
Complete Items

- Routine upkeep and maintenance
- Deep Freeze checks- During recent deep freeze, Bernie found units 108, 110 and 104 Showers froze; he was able to thaw before the pipes burst. SRG will post notice in units suggesting they leave the shower door open during cold weather. Also, vanity doors below the sinks should be left open.

- Mailer to owners sent

Report Items

- New hot tub cover on order
- Records Inspection Policy – Kevin explained an additional requirement of HB 1237 is that the owners are no longer required to state "proper purpose" when requesting association documents. A revised "Records Inspection Policy" was presented which removed the requirement to state "proper purpose". Sandy moved to accept the revised Records Inspection Policy. Andrew seconded and with all in favor, the motions carried. SRG will correct one typo on the document.

Old Business: No old business

Ratify Board

Actions via Email: None

New Business: 2013 Projects

- Parking lot side – deck and railing staining – SRG will get bids for this
- Asphalt crack seal, seal coat and restripe – SRG will get bids for this
- Gently power wash the front of the decks
- Hot water heater replacement will be moved to 2014 if not needed in 2013
- SRG will take interest income off of the reserve study spreadsheet

There was misuse of the hot tub during the Christmas holidays. Cover was damaged. Dennis asked about putting the floating covers on the hot tubs. Bernie discouraged using those since the chemicals erode the cover and it deteriorates and enters the filtration system.

SRG will talk to all long term renters regarding proper use of common elements and courtesy.

SRG was instructed to set up a third recycle bin.

Sandy will buy a flat screen TV for the owner's lounge if cable is connected. It seems to not be working properly. SRG will make sure it is working properly.

Unit checks-Bernie will make sure the deck and front porch lights are off during unit checks. Bernie suggested turning off the water in the units that are not occupied. Note will be left in unit that states, "Water has been turned off for freeze protection". If a unit is unoccupied for an extended period of time, Bernie will pour water in floor drain to prevent p-trap from getting dry.

In the springtime, board will discuss areas of landscaping that can be cut back to xeriscape.

Next Meeting Date/ Adjournment

The next meeting will be held Saturday, April 20, 2013 at 8:00 am.

With no further business, Russ moved to adjourn the meeting at at 9:02 A.M. Andrew seconded and with all in favor, the motion carried.

Approved By: _____
Board Member Signature

Date: _____

After the meeting adjourned, Russ made a motion to increase monthly payment to reserves by \$500 per month until the insurance loan is paid back. Dennis seconded and the motion carried. A line will be added to the budget "reserve repayment". Sandy was not present for this vote.