

Meeting of Chateau Acadian Board of Directors

Summit Resort Group

October 28, 2016

1:00 pm

I. Call to Order

The meeting was called to order at 12:59 pm. Sandy Sales, , Roger Campbell, Kate Schulte, and Bob Lagneaux were present in person. Ed Eitzen and Jim Durning were present on the phone. Representing Summit Resort Group was Katie Kuhn and Bernie Romero.

II. Owners Forum

Notice of meeting was posted on the website. Mike Stys was present in person, and Dennis Minchow was present on the phone.

Mike Stys asked the Board if they would support placing glass recycling containers near the dumpster for homeowners to use. Mike would take the glass recyclables to a recycling drop off point when the bins are full. The Board thought this was a great idea, and fully support it! SRG will purchase bins for the HOA and include this in a mailing to owners.

Mike also requested the Board approve his occupants, since they will be staying at Chateau Acadian longer than 90 days. The Board reminded Mike that Parking is an issue, and the Board's primary function is to act in the best interest of the HOA and the owners, and to protect the community and property values. The Board thanked him for coming and placing the request, and decided to talk further about this later in the meeting.

III. Approval of July 8th, 2016 Board Meeting Minutes

The minutes of the July 8th, 2016 board meeting were reviewed. Sandy moved to approve the minutes as written. Bob seconded and the motion carried.

IV. Financial Report

Year to Date Financials

Katie Kuhn presented year to date financials as follows:

1. September 30, 2016 close financials report that we have \$16,212 in Operating, \$34,606 in the Reserve Account and \$25,292 in Centennial Reserve CD and \$25,251 in Alpine Reserve CD.
2. September 30, 2016 Profit and Loss reports \$86,264 of actual expenditures vs. \$92,632 of budgeted expenditures which is favorable to budget by \$6,367. Key areas of variance were:
 - a. 530 Electric - \$3,044 Under
 - b. 575 Security and Fire Safety \$1,068 Under
 - c. 555 Water \$1,647 Over
 - d. 580 Repair and Maintenance - \$2,071 Under
3. All reserve contributions current for 2016.
4. A/R is good! Negatives are pre-paid dues.
5. 2nd special assessment payment will be noted on December's statement
6. The 2017 Budget was reviewed as follows:
 - a. No dues increase or changes to income. Changes to the proposed budget:

EXPENSE		
500	Accounting fees	Decreased \$35
503	Management Fee	No Change
505	Board Meeting Expense	No Change
506	Annual Meeting Expense	No Change

510	Misc & Postage/Copies/Fax	Decreased \$200
515	Insurance	Increased 3%
516	Insurance loan payback to reserves	No Change
525	Cable TV	Increased \$310 per actuals
530	Electric	Decreased \$3695, Per actuals
535	Telephone	No Change
540	Trash Removal	Increased \$976 per actuals
550	Sewer	Decreased \$236 per actuals
555	Water	Increased \$1829 per actuals
560	Annual Water Rights	No Change
565	Wireless Internet	No Change
570	Snow Removal	No Change
572	Roof Snow Removal	No Change
575	Security & Fire Safety	No Change
580	Repairs and Maint	Decreased \$1015
590	Landscaping	Decreased \$200
596	Hot Tub Supplies	Decreased \$100
598	Contingency	Decreased \$581
800	Reserve Contribution	No Change
	Special Assessment Year 2	For exercise payback

Upon review, Roger made a motion to approve the budget as presented. Sandy seconded and the motion carried.

V. Managing Agents Report

The following managing agent's report items were reviewed:

- Parking lot restriped
- Hot tub repairs
 - Electrical work
 - New pump and motor
- New parking passes ordered
- Irrigation winterized
- Flower barrels cleaned out
- Exterior spigots winterized
- Snow stakes placed

VI. Actions via Email

Bob moved to approve the following action via email:

- 10/10/16 – RKR for Snow Plowing (Approved)

Kate seconded and the motion carried.

VII. Old Business

There was no old business to discuss.

VIII. New Business

- Governing Document Review – The Board would like an estimate for a Declaration amendment, to further clarify rentals at Chateau Acadian. SRG will get estimates from local attorneys and send to the Board. Sandy will canvas homeowners to see if there is an interest in the amendment.
- SRG management agreement renewal was discussed. Sandy noted that SRG was being sensitive to the Association's financial needs by not proposing an increase for 2017. The Board is very happy with Summit Resort Group and supports the renewal.
 - 2 year term, 3% increase in 2018

- **Parking**
 - The Board would like to have a reserved spot for Bernie. Everyone was in agreement, so a spot will be dedicated to the manager's unit.
 - Parking is an issue at Chateau Acadian each winter. After much discussion, the board decided to adopt a rule that rental units are only allotted two spaces, and owner occupied units are allowed 3 spaces. If vehicles will fit, homeowners and tenants are allowed to tandem park in front of building A, as long as they do not take up more than their allotted number of spaces. New blue parking passes will be issued, and homeowners and renters must use the new passes.
- **Rental Surcharge** – The Board would like to discuss applying the rental surcharge year-round for rental units. The HOA has seen a rise in utility cost due to the increased number of guests at Chateau Acadian all year.
- **Kayaks** – SRG wanted to remind the Board that all kayaks must be moved so that they do not interfere with snow storage.
- **Seasonal Rentals** – SRG presented five leases to the board for seasonal rentals. After review, Sandy moved to approve the five leases, and require 109 to present a lease for Board approval for their long term tenants. Roger seconded and the motion carried.

IX. Next Meeting Date

The next board meeting will take place at 1pm, Friday, January 20th.

X. Adjournment

With no further business, at 2:32 pm, the meeting was adjourned.

Approved By: _____
Board Member Signature

Date: _____