

Meeting of Chateau Acadian Board of Directors

Owner's Lounge

Saturday, February 16, 2008

8:00 A.M.

Present: Andrew Pollock, Dennis Minchow, Paul Johnson, Myron Treber, Jim Schear, Kevin Lovett and Johnny Crowell

Not Present: Harold Golz

The meeting was called to order at 8:06 A.M.

Owners Forum: Notice of the meeting was posted on the website.

Minutes: The minutes of December 15, 2007 Board meeting were approved as written.

Financial Report Treasurer Paul Johnson and Kevin Lovett summarized the financial report as follows:
Financial Report as of December 31, 2007 close

December 31, 2007 close financials report that we have \$19,786.87 in Operating and \$15,007.52 in the Reserve Account
(note, Chateau closed 2006 fiscal with \$10,462 in operating and \$8,054 in reserves)

December 31, 2007 P & L states that we are \$7765.68 under budget for operating expenses year to date. Savings on Trash removal, Water and Sewer (timing issue), snow removal, Security and Fire Safety, Repairs and Maintenance and the Contingency Fund all contribute to the overall under budget total.

Myron Treber moved to transfer the \$7765 operating surplus to the Reserve account; Dennis Minchow seconds and the motion passes.

Dennis Minchow moved to accept the Treasurer's report; Myron Treber seconds and the motion passes.

Capital Reserve Plan

SRG prepared and presented the first draft of a capital reserve plan. This plan highlights the major repair items that are the responsibility of the HOA. SRG was instructed to obtain bids for all items and to fill in the install and estimated remaining life columns; the Board will review the plan and send SRG any dates items were installed as well as cost information that they can retrieve or recall. The board is to offer up any "wish list" items that they would like to complete. It was noted that the capital reserve plan is a constant "work in progress" planning tool that will be revisited frequently.

Manager's Report

Completed Items – the following items were reported on as completed.

- Blinds installed in Owners Lounge
- Owners lounge signage installed
- Quiet hours signs in stalled
- Touch up painting (hot tub area will be ongoing)

Report Items – the following items were reported on and discussed:

- Snow removal –overall, and despite the heavy snow year, the snow removal has been very good. SRG will keep an eye on the snow to keep the drainage flowing away from the parking lot during run off.
- Compact Fluorescents – installed throughout the complex except for the unit back decks (bulbs on order)

Pending items – the following item was reported on as pending:

- Owners lounge baseboard heat repair

Old Business:

A. House Rules

Harold “Skip” Golz is currently working on the draft of the house rules. A work session is to be scheduled to discuss the house rules for a Saturday in March.

New Business:

A. Radon

During a recent home inspection resulting from the potential sale of unit 108, radon was detected. The Association sent a notification mailer to all owners at Chateau informing them of the radon detected and that further investigation would take place. The Governing Documents were reviewed and it was concluded that the mitigation of the radon was the responsibility of the Association. Paul Johnson moved that the Chateau Acadian Association assume responsibility for the mitigation of radon at the complex and the mitigation of radon at the complex would be completed with in the next 6 months funded by special assessment of the Owners; SRG is instructed to acquire mitigation scope details and to get the final bids to mitigate the B building and the managers unit and that final mitigation contractor selection is pending Board approval; it was further moved that a letter from the Association would be issued to unit 108 upon request- Dennis Minchow seconds the motion and the motion passes.

B. Long Term Renters

Concerns were expressed over long term renters occupying Chateau Acadian units. Damage to units and common areas along with noise, parking issues and exceeding occupancy limits are frequent problems associated with long term (over 30 days) rentals. Paul Johnson recommended that a solution to the potential problems inherent with long term rentals would be to reverse the 1997 amendment and go back to a maximum of 30 days. It is also necessary to explore ways and means of limiting repeat rentals by the same group to avoid abuse of the rule. The proposed recommendation of reversing the 1997 amendment will be discussed and voted on at the 2008 annual owner meeting.

C. New Board Member Appointee

Myron Treber officially resigns from the Chateau Acadian Board of Directors as his unit is up for sale. The Board thanked Myron for his work over the years and extended an official invitation to the annual owner picnic to be held on July 12, 2008. In accordance with procedures for filling Board vacancies as stated in the Governing Documents, Jim Schear was appointed to fill the remainder of Myron Treber’s term.

D. Annual Owner Meeting 2008

The Chateau Acadian Annual Owner Meeting is scheduled to be held on Saturday July 12, 2008.

E. Roof Ice

Leaking is occurring into the soffit.

SRG instructed to get a bid to add heat tape to the A building and to extend the height of the flashing around the North side gables of the A building.

F. Landscape at entry and new signage

It was noted that snow removal and storage must be kept in mind with planning of the landscape work at the entry. SRG was instructed to find a place to rent a D 9 or a backhoe and to find out the cost. The Board will revisit the scope of work desired.

Next Meeting Date/ Adjournment

The next Board meeting is scheduled for 8:00 AM on Saturday March 29, 2008 to be held in the Chateau Acadian Owners lounge.

Dennis Minchow moves to adjourn; Paul Johnson seconds and the motion passes.