

Meeting of Chateau Acadian Board of Directors

Owner's Lounge

Saturday, March 29, 2008

8:00 A.M.

Present: Andrew Pollock, Paul Johnson, Jim Schear and Johnny Crowell

Not Present: Harold Golz and Dennis Minchow

The meeting was called to order at 8:04 A.M.

Owners Forum: Notice of the meeting was posted on the website; no owners, other than Board members, were present.

Minutes: The minutes of February 16, 2008 Board meeting and the March 17, 2008 Radon/House Rules Meeting were approved as written.

Financial Report Johnny Crowell summarized the financial report as follows:
February 2008 close report reported \$10,761.48 in Operating and \$25,689.89 in the Reserve Account.

February 29, 2008 P & L states that we are \$2881.11 over budget in Operating expenses. Areas of extra expense are Owners Lounge Blinds (\$756), Hot Tub repair and supply(\$322), Radon Testing(\$150), and new chairs for the use of owners(\$810). The Board accepts the financial report as submitted.

A motion to assess \$1,000 per unit for the Radon mitigation equipment and installation was made by Andrew Pollock and was seconded by Paul Johnson. Motion passes.

A motion to accept the \$1,000 deductible option from Farmers Insurance was made by Jim Schear and was seconded by Andrew Pollock. Motion passes.

Paul Johnson moved to accept the financial report, Jim Schear seconds and the motion passed.

Manager's Report Johnny Crowell gave the following managing agents report:

Pending Items

- Owners lounge baseboard heat replacement
- Capital projects bid attainment (heat tape and front entry improvements)
- Dormer flashing proposal
- Radon mitigation progress report

Old Business:

House Rules revisions; the revisions will be reviewed at the next meeting.

New Business:

A request was made by Andrew Pollock to have the Farmers Insurance agent present at the next Annual meeting on July 12, 2008.

Also, the Board asked to have any and all drywall damage in unit 104(Brooks) caused from prior leak at the expense of the HOA.

Next Meeting Date/ Adjournment

The next Board meeting was scheduled for 8:00 AM on Saturday May 10, 2008 to be held in the Chateau Acadian Owners lounge.

Paul Johnson moves to adjourn and Andrew Pollock seconds. Motion passes.