

Meeting of Chateau Acadian Board of Directors

Owner's Lounge

Saturday, May 10, 2008

8:00 A.M.

Present: Andrew Pollock, Paul Johnson, Jim Schear, Dennis Minchow and Harold Golz. Kevin Lovett and Johnny Crowell were present on behalf of SRG.
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 the March 29, 2008 Board meeting were approved as written.

Financial Kevin Lovett and Paul Johnson presented the April 30, 2008 close financials which report that Chateau Acadian has \$15,078.66 in Operating and \$17,667.04 in the Reserve Account

The April 30, 2008 close P & L states that Chateau Acadian is \$3771.41 over budget for operating expenses year to date. R & M is over budget by \$3,132 YTD; this is due to:

- \$810 for dome stackers
- \$756 for new blinds
- \$210 for heating element repair
- \$150 for radon test
- \$112 for new hot tub bubble cover
- \$1081 for new jets

Radon Mitigation funding

A letter was sent to all owners informing them of the special assessment of \$1000 per unit due May 15, 2008. It was reported that all but 3 units had paid to date.

SRG was instructed to label the special assessment radon expense accounts on the P & L. ALL Radon associated expenditures are to be paid out of this reserve account. SRG will make sure that all radon associated expenditures are reclassified to this account.

The Capital Projects Budget was reviewed. SRG was instructed to:

- change "brick walls" to "rock walls" and change the install date to 1990
- add stucco as a maintenance item
- change the date of original construction to 1983

Manager's Report SRG presented the following managing agents report:

Report items

-Owners lounge baseboard heater repairs are complete

-SRG will complete repairs to the dumpster enclosure door

-Landscape at entry- The Board reviewed the proposals received and cost estimates for equipment rental as well as the overall concept. Upon discussion, it was decided to table any improvements at this time and inspect the area once the snow has cleared.

-Heat tape – expenditures were presented for the installation of heat tape in areas at the complex as well as the respective electrical needs. Based on expenses, it was decided that a proactive roof snow removal program would be more beneficial and cost effective. The snow removal program would run December through April. SRG will obtain cost estimates to complete this program. Based on the heavy snow received this year, SRG will also obtain a proposal to have the roofs inspected and flashing caulked / repaired.

-Radon mitigation progress report -The first post test reported elevated levels in some units; the mitigation contractor returned for further work; the second round of post testing was reported to be underway. SRG will send results to the Board. The mitigation contractor is requiring final payment per the contract; SRG was authorized to make payment. Testing will continue in each unit upon completion of mitigation efforts to ensure that levels remain low.

-Irrigation start up was reported as pending due to continued winter weather; spring cleanup is underway.

-It was noted that despite preventative efforts, there are possibly trees on site that are infected with the pine beetle. SRG will have the complex inspected and report to the Board on necessary tree removal .

-The drywall repairs in unit 104 are pending and will be completed with in the next 2 weeks.

Old Business:

A. House Rules

The current draft of the house rules was reviewed. SRG will make requested revisions to the house rules and send to Harold Golz for review. Once Harold Golz reviews, the version will be sent to the Board for final review. Dennis Minchow moved to approve the House Rules with revisions; Harold Golz seconds and the motion passes. The House Rules will then be sent to all Owners with the Annual Meeting notification packet.

B. Bylaw Amendment regarding regulations of non –owner occupancies

The proposed amendment to prohibit non-owner occupancies of more than 30 days without prior written Board approval was reviewed; minor revisions were suggested which SRG will make and email to Harold Golz for review. Jim Schear moved to adopt the amendment with revisions; Dennis Minchow seconds and the motion was approved. The proposed bylaw amendment will be included in the annual meeting notification mailer.

C. Rice Ditch

The irrigation ditch that runs through Chateau Acadian was discussed. Upon discussion, it was agreed that Chateau Acadian will continue to support the irrigation ditch and pay the annual fees associated with the continuance of the water right.

New Business:

A. 2008 Annual Owner Meeting

The 2008 Annual Owner meeting is scheduled for Saturday July 12, 2008. The meeting will begin at 10:00 am and will be followed by a picnic. The meeting will be held in the Chateau Acadian Owners Lounge.

Andrew Pollock, Dennis Minchow and Paul Johnson are all up for re-election.

SRG will send out the annual meeting notification mailer on June 12, 2008 which will include the house rules and the bylaws amendment.

The Farmers insurance agent will not be attending the meeting; however, Farmers insurance will prepare an informational letter for all owners.

Next Meeting Date/ Adjournment

The next Board meeting was scheduled for 5:00 PM on Friday July 11, 2008 to be held in the Chateau Acadian Owners lounge.

Harold Golz moves to adjourn; the motion was seconded and the motion passed.