

Meeting of Chateau Acadian Board of Directors

Owner's Lounge
Friday, June 13, 2007
6:00 P.M.

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

Not Present: Joey Michlmayr

The meeting was called to order at 6:05 P.M.

Minutes: The minutes of June 2, 2007 were approved.

Financial Financial Report as of June 30 2007 close

Report: June 30, 2007 close financials report that we have \$2,445.18 in Operating and \$9,924.47 in the Reserve Account

June 30, 2007 P & L states that we are \$1977.59 under budget for operating expenses year to date. Savings on Trash removal, Water and Sewer, snow removal, Security and Fire Safety, Repairs and Maintenance and the Contingency Fund all contribute to the overall under budget total.

Reserve Fund

Currently, the Association is placing \$1421 per month (\$17,052 annually) into the reserve account. The Reserve account has grown from last year.

Treasurer Paul Johnson reported that the association was on target for reserve account status.

Myron Treber moved to accept the financial report and Dennis Minchow seconded; the motion passed.

Manager's Report

Kevin Lovett reviewed the Managing Agent's Report and the following was discussed.

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

- Street side dormer staining
- Street side dormer door staining
- GFI breaker install to front light and weather proof cover install

-Fireplace / chimney cleans and inspections – A summary of all unit inspections was reviewed by the Board. Reports were sent to all owners. The Board instructed SRG to caulk the crack in the bottom refractory in the fireplace of the Managers unit and caulk the crack in the bottom refractory of the Lobby fireplace.

Report Items

-Prof Painting provided a bid to stain street side decks at \$60 each; additional \$69 per deck to complete the spindles and railing tops. Andrew Pollock reported that there may be some uncertainty amongst owners as to who is responsible for the maintenance of the unit back decks as both the A bldg. and B bldg. unit back decks were added at the individual unit owners expense only a few years back; after completion of the original construction. The question of who should be responsible for unit back deck maintenance will be asked of the owners at the 2007 Annual Owner meeting with the Boards recommendation being that maintenance responsibility of the unit back decks should be that of the Association. The timing of the work will also be discussed; the recommended product is Super Deck).

-Irrigation – The irrigation system is up and running properly. Summit Resort Group continues phone calls to the East Dillon Water District to gauge irrigation usage however the East Dillon Water District continues to report that the meter reader is out of order.

-Internet – Comcast has inspected the internet modem and reports that all is working. In the event there is a problem with the modem, the resetting sequence is as follows:

1. Unplug the power cord to the modem, wait 30 seconds and then plug back in.
2. Unplug the power cord to the booster, wait 30 seconds and then plug it back in.
3. Unplug the power cords to all repeaters, wait 30 seconds and then plug back in.

-Inspection of parking lot side deck dormers – SRG has inspected the parking lot side deck dormer floors and report the following:

A bldg.

- 101 – weathered and damaged
- 102 – weathered and damaged
- 103 – weathered and damaged
- 104 – replaced – good shape
- 105 – weathered and damaged
- 106 – weathered and damaged
- 107 – weathered and damaged
- 108 – replaced with trex – good shape

B bldg.

- 109 – weathered and damaged (1st 2 slats of wood warped)
- 110 – weathered and damaged (1st 2 slats of wood warped)
- 111 – weathered and damaged (1st 2 slats of wood warped)
- 112 – weathered and damaged (1st 2 slats of wood warped)
- 113 – weathered and damaged (1st 2 slats of wood warped)
- 114 – weathered and damaged (1st 2 slats of wood warped)
- 115 – weathered and damaged (1st 2 slats of wood warped)
- 116 – weathered and damaged (1st 2 slats of wood warped)

Upon discussion, the Board instructed SRG to obtain bids to replace the parking lot side deck dormer floors as follows:

- Bid 1 – replace with wood (pressure treated)
- Bid 2- replace with a synthetic material such as Trex
- Bid 3 – replace only the 2 or 3 rotten ones on each deck (synthetic vs. wood)

The street side deck dormer floors are in good shape.

Pending Items – The following items were reported on as pending.

- Drywall repairs to hot tub area
- Crack sealing of parking lot
- Re- Caulking of gutter seams

Old Business:

Life Cycle Study – The Life Cycle Study completed by Treasurer Paul Johnson was discussed and appreciation for his work was granted. Discussions of possibly completing a professional reserve study took place. SRG will assist with this item.

New Business:

A. Annual Meeting preparation - The Annual Owner Meeting packet was reviewed as well as the presentation plan and BBQ plan.

B. Appropriate furniture approved for unit decks – Discussions took place of the current unsightliness of some of the unit decks due to the rusty, old and tattered state of some of the items being stored on them. The Board discussed the idea of establishing a list of appropriate items that owners should be permitted to place on decks. The Board will present this idea for discussion with the Owners at the Annual Owner meeting.

C. -Landscape improvement bid / plan at entry – Greenscapes Landscaping provided a bid of \$6000 to complete improvements at the East side entry to the parking lot. This bid was approx. double what the Board and Management believed the work should cost. The project scope is to build up the East side of the entry with fill dirt to raise the right side of the entry; boulders will be strategically placed to assist in the build up. Top soil will be added, irrigation moved to properly irrigate the area and Aspen trees will be added. The bed will be mulched and various plantings placed. The existing Spruce tree will be moved. Summit Resort Group was instructed to solicit additional bids. The Board will propose the project to the owners at the 2007 annual owner meeting. Discussions will continue with the idea to complete in 2008.

D. Blinds for Owners Lounge – The Board approved the purchase and installation of blinds for the windows between the owners lounge and the hot tub area; these will be installed for privacy purposes. Joan Pollock has a source for the blinds. Approx. cost of the blinds is \$600.

E. Signage at owners lounge – SRG instructed to add additional signage to the owners lounge stating “For Owner use Only”.

F. Unit 102 renters, break in- During the early morning hours (approx. 1:30 am) of Friday June 13, 2007, renters from unit 102 attempted to break in to the hot tub area. In doing so, they managed to break the window frame to the storage area as well as a window frame and mechanical unit to a hallway window and ripped through a screen to another window to the hallway. Site manager John Crowell responded to the noises and contacted the Police. The Police arrived and interrogated the renters in unit 102 along with site manager John Crowell. The renters in unit 102 admitted to the damages; however, the renters would not “give up” the person who did the vandalism. The police report that this makes it difficult for pressed charges to stick. SRG has been successful in contacting the rental managing agent for unit 102 and the rental managing agent is working with SRG to collect reimbursement from the renters in unit 102 for the damages of \$650.

G. Baseboard heaters – Owner Joan Pollock was volunteering painting services in the common area of the A bldg. and noticed that one of the baseboard heaters had an electrical mis- function. SRG will inspect the common area baseboard heaters and present a bid to replace them.

H. Ruts in lawn – there are old ruts in the lawn near the bike path. SRG will repair.

Next Meeting Date/ Adjournment

The next Board meeting will be held on Saturday July 14, 2007 after the annual owner meeting. Additional Board meetings are scheduled for Saturday Sept. 29, 2007 and Saturday December 15, 2007 both at 8:00 am in the Chateau Acadian Owners lounge. The Chateau Acadian Owner Christmas party was scheduled for Saturday December 15, 2007.

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