

Chateaux Acadian Condominium Association Board of Directors Meeting Minutes 4/24/2010

The meeting was called to order at 8:00 am. Board members present: Dennis Minchow, Paul Johnson, Jim Schear & Russ Bean. A quorum was present. Peter Schutz & Johnny Crowell were present on behalf of Summit Resort Group.

- 1) No owners were present for the owner's forum.
- 2) The minutes of the February 20th board meeting were distributed & reviewed. A motion was made by Paul Johnson, 2nd Russ Bean to approve the minutes as written. The motion passed.
- 3) The financial report through 3/31/2010 was reviewed. Peter went over the summary of income and expenses, including expense items that were over/ under budget. Russ Bean asked about costs related to the freeze up in 108 and what would be the Association's responsibility. Peter advised that the Association will cover the \$1,000 deductible and there is an amount in the annual operating budget where the expense will be charged.
- 4) Peter & Johnny gave the managing agents report. Johnny reported on completed items. Peter presented the bid from About Saving Heat for adding insulation to the ends of the building. After discussion it was agreed not to pursue the project at this time. The board felt it was a good idea to notify the owners of the benefit of adding an insulating jacket around the unit hot water heater at a cost of \$90. Peter will ask Kevin to follow up with notification to the owners.

Paul Johnson brought up a concern about the planned increase in electric rates and the future financial impact on the association & individual owners. Discussion followed.

It was agreed to begin the process of evaluating solar energy as a potential way to offset common area electric expenses. Various rebate programs and improving technology could make the payback of a solar system worth considering. Trying to bring natural gas to the complex and retro- fitting units with individual boilers is probably not cost effective. SRG will pursue having a site visit and cost analysis done by a local solar company. The contractor will be asked to attend the next meeting to inform the board. This will be done in anticipation of discussing the item at the annual meeting. Peter reported on the status of the freeze up & repairs in 108. All work except tile installation is done. Owner has been advised on progress.

The Rice Ditch will be filled with water on May 15th. Dennis + Paul plan to help with any needed clean up prior to then. Johnny advised the need for clean up the

ditch pipe and the impact on water flow.

The question was raised on current dues amounts and anticipated increases in electricity, water and sewer. SRG will do a projection on Y/E expenses for the next meeting which will help evaluate the monthly dues for 2011. Johnny advised he is replacing the jets on one of the hot tubs. Cost between \$150-200.

- 5) The next board meeting was scheduled for Saturday June 5th 8:00. Summer flower planting will be done that weekend as well.

Paul Johnson moved to adjourn the meeting @ 9:15 am.
second Jim Schear.