

Annual Meeting of Chateau Acadian Home Owners Association

Owner's Lounge
Saturday, May 29, 2004
1:00 P.M.

Call to Order: President Rich Babich called the meeting to order at 1:05 P.M.

Owners Present:

- 101 –Joan Pollock
- 102 – Rich and Bev Babich
- 103 – Proxy to Bev Babich
- 104 – Jerry and Jane Brooks
- 105 – Allen Fauty
- 106 – Proxy to Jerry Brooks
- 107 – Proxy to Rich Babich
- 108 – Myron and Donna Treber
- 109 - Michael Marston
- 110 – Proxy to Rich Babich
- 111 – Proxy to Rich Babich
- 112 – Tricia and Doug Saunders
- 113 – Rich and Bev Babich
- 114 – Rich and Bev Babich
- 115 – Dennis and Mary Minchow
- 116 – Proxy to Rich Babich

Minutes of the 2003 Annual Meeting:

The minutes of the Annual Meeting held Saturday, May 31, 2003 were not available at the meeting. 2003 minutes to be mailed with the 2004 minutes.

President's

Report: President Babich reviewed the accomplishments at Chateau Acadian from 1992 to present as follows:

- 1992 – Installed all landscaping, lawn sprinklers and rock walls at Building A at a cost of \$15,000. Enlarged balconies of Building B at Building B owners' expense of \$24,000.
- 1993 – Installed all landscaping and sprinklers at Building B at a cost of \$15,000
- Circa 1995 – Attempted to add a 17th Unit but was denied by County.
- Circa 1998 – Painted exterior of building after Columbine Management was re-hired to manage property.
- 1998 – Enlarged decks of Building A at Building A owners' expense of \$20,000.
- 2000 – Install new roof and convert to "cold" roof at a cost of approximately \$120,000.
- 2000/2001 – Repair fire damage in Units 102 and 103; cost covered by insurance. Inspect and modify all chimneys, extend metal flues, and install new chimney caps at a cost of approximately \$20,000.
- 2001 – Remodel manager's apartment at a cost of approximately \$15,000.
- 2002 – Remodel and install 2 new hot tubs in Building B at a cost of approximately \$40,000. Create a new Owner's Lounge at a cost of \$2,000.
- 2003 – Replace railings on 1st floor and upper balconies of both Buildings A and B at a cost of \$15,000. Painted exterior of complex and all interior commons areas at a cost of \$6,000. Installed new gutters at a cost of \$4,000.
- 2004 – Installed tile in kitchen area of Building A. Built owner storage units in Buildings A and B at a cost of \$5,000. Sealed and striped the parking lot at a cost of \$4,000.

President Babich concluded his report with the announcement that this will be the last year he will be serving as President of the Association. The report was accepted as presented.

Treasurer's Report:

In the absence of the Treasurer, President Babich reported the following:

- As of 4/30/04, Cash on Hand is \$20,318 which is approximately \$14,000 ahead of 2003
- The insurance claim on the roof resulted in a payment of \$10,000.
- Allen Fauty asked about insurance rates and President Babich responded that the Association received a reduction of approximately \$1000 credit and that because of the improvements that were made, there would not be an increase in premium this year.

It was moved, seconded, and carried that the Treasurer's Report be accepted as submitted.

Manager's Report:

Tom Richardson presented the following report:

- He reminded the owners of some of the rules and regulations of the Association such as picking up after their dogs and being cautious of where barbeque ashes are dumped.
- He reported that chimney sweeps were going to be done.
- He handed out the keys to the owner storage areas.
- He offered that if someone sees something that needs to be done, please let him know.

Allen Fauty suggested that trees be planted in the whisky barrels. He was told that flowers were planted in them annually.

The owners thanked Tom for all his work and effort.

It was moved, seconded, and carried to accept the Manager's Report with thanks.

Old Business: The contractor who handled the fireplace repair did not pay Frisco Fireplace; however, no lien has been brought against the Association.

New Business:

President Babich covered the budget. A questions regarding high speed internet was raised with at least ten owners being interested in pursuing this possibility. Also, the door from the hot tub room to the decks needs to be repaired. After considerable discussion regarding Tom's work and salary, it was recommended that each owner submit a list of in-unit projects that they anticipate for Tom after his current projects are completed. It was also suggested that Tom send a letter to all owners regarding disabling the door locks to all balconies to prevent someone from being stranded on one of their balconies.

A motion by Jerry Brooks to approve a special assessment of \$1000 for remaining projects was seconded by Joan Pollock. The motion included a due date of July 1, 2004 for half the assessment and August 1 for the second half. Also, the entire amount could be paid by July 1, 2004 if an owner chose to do so. The motion carried unanimously.

The issue of landscaping was raised because of the dying lodge pole pines having Dwarf Mistletoe. If they are not replaced we will lose all the trees. It is expected that in the next two or three years, we will lose 3 or 4 trees. The trees need to be replaced with a different kind of tree. President Babich proposed a budget of \$1000 for tree replacement. The proposal was approved unanimously.

New Business (continued)

President Babich proposed re-establishing a Management Committee and asked for volunteers to serve on such a committee. Dennis Minchow and Doug and Tricia Saunders volunteered to serve.

Election of Officers: It was moved, seconded, and carried that Myron Treber be elected to serve a three-year term on the Board of Directors for the Association.

Special Recognition: President Babich made a special presentation to Ike Weathers in the form of a plaque and dinner gift certificate to Pierre's in Breckenridge. The presentation was in recognition of Ike's years of service and his contribution to the Chateau Acadian HOA.

Good and Welfare:

- Flower planting will take place on Thursday, June 17th at 10:00 A.M.
- Jane Brooks volunteered to buy and apply fertilizer to the trees along the bike path. The Association will reimburse her for the material.
- Tom Richardson mentioned that the suggestion for playground equipment is being looked at.

Adjournment/Next Meeting: The meeting adjourned at 3:00 P.M. The 2005 Annual Meeting is scheduled for May 28, 2005 at 1:00 PM in the Owners Lounge with the picnic to follow at 5:00 P.M.