

Meeting of Chateau Acadian Board of Directors

Owner's Lounge

Saturday, October 15, 2005

9:00 A.M.

Present: Andrew Pollock, Dennis Minchow, Paul Johnson, Myron Treber, and Matt Hoover
Donna Treber was in attendance for the first portion of the meeting.
The meeting was called to order at 9:05 A.M.

Minutes: A motion carried to approve the minutes of August 20, 2005.

Treasurer's Report

Minchow and Donna Treber reviewed the financial statement as of September, 2005 with the Board.

As of September 30, 2005:

- The Association has \$11,025.75 in checking cash on hand.
- Accounts receivables are current.
- Budget items:
 - Reserve Income: Budgeted \$12,789; Actual \$12,789
 - Reserve Expenses: Budgeted \$7,600; Actual \$5,548
 - Net Income: \$9,855

Donna Treber reported on her meeting with the Accountant, Chuck Wegscheiders, with the following suggestions:

- Create a working capital fund.
- Reduce the amount going to reserves.
- Use reserves only for major expenses such as roof replacement and carpeting common areas.
- Require two (2) signatures on large checks.

It was agreed to discuss these suggestions, along with other accounting matters at the January, 2006 Board Meeting.

A motion carried to accept the Treasurer's Report.

Manager's Report

After a brief overview of property maintenance, Hoover reported the following:

PARKING LOT DECKS – Although the majority of this project has been completed, Hoover is to apply stain to the top board of the rails if weather permits; otherwise he will do it next season.

DUMPSTER – Hoover is to get a new bid for a 5 inch slab of concrete with fiber mesh to be poured under the dumpster. The bid is to include forms, gravel base, digging holes and setting 7 posts. The bid is to include a time-line for completion.

PAINTING OF DOORS FACING PARKING LOT – This project has been completed.

LANDSCAPING – Re-seeding the bare spots in the lawn is done. However, due to time constraints, the following has not been done:

- Replace all plastic edging around trees with metal edging and re-mulch around the trees.
- Jane Brooks suggestions for landscaping which included using perennials in flower beds and planting aspen trees along the far bank of the stream.

FLOORING IN CENTRAL BUILDING AND BREEZE-WAYS BETWEEN BUILDINGS - This project is to be completed the first two weeks of December.

OTHER – Hoover is to check on the cost for additional trash pick-ups. It was also agreed to have him install heated gutters and down spouts on the Manager's unit.

Old Business

There was no old business to come before the Board

**New
Business**

A letter (attached) from Rich Babich submitting his resignation as a Board member due to the selling of his units was read. A motion carried to accept his resignation with thanks for his years of service. A token of the Board's appreciation was presented to Babich at the Friday evening social.

Pollock will contact select owners to see who may be willing to serve on the Board until the Annual Meeting to fill Babich's position.

Pollock presented a letter (attached) from the owners of unit 107 regarding damage repairs. Hoover will contact Greg Snyder for a quote on completing the repairs.

Christmas lighting was discussed and it was agreed that only white lights will be used. Lights are to be in place by the week-end prior to thanksgiving (November 19-20).

Pollock reported on his meeting regarding the CCIOA. It was agreed that he and Treber will go over the information at a future date. Board members will be e-mailed as to the date and will be welcome to attend if possible.

A motion carried to purchase, from Babich, the pool table and lights for \$800.

The Annual Meeting was set for July 15, 2006.

The December Board meeting was set for December 17, 2005.

Friday night socials prior to the Board meetings were discussed. It was agreed to continue them with the understanding that the purpose for the socials is to discuss Board matters; therefore, previous owners will not be invited.

Adjournment/Next Meeting Meeting adjourned at 12:00 P.M. with the next meeting scheduled for Saturday, November 19, 2005 at 9:00 A.M., with a social hour on Friday evening at 6:00 P.M. Pollock and Johnson will be responsible for refreshments.