

Meeting of Chateau Acadian Board of Directors

Summit Resort Group

May 16, 2019

1:00 pm

I. Call to Order

The meeting was called to order at 1:01 pm. Kate Schulte was present in person. Jim Watson, Sandy Nelson, Jim Durning, and Bob Lagneau joined via teleconference. Representing Summit Resort Group were Kevin Lovett and Katie Kuhn. Kristina Constantine, the Long Term Manager, was also present.

II. Owners Forum

Bob Nelson was on the teleconference and Kristina Minchow attended in person.

Rental issues were discussed with Kristina Constantine. Sandy and Kristina Minchow noted that there were issues throughout the season with some rentals having too many people, dogs, and noise complaints. SRG asked that owners report issues to the office so that they can be remedied. SRG will require a list of all unit occupants, including their contact and vehicle information on all future leases. Unit 113 is currently leased to a corporation, which concerned the Board. SRG will no longer rent to corporations at Chateau Acadian.

The Board discussed not allowing renters to have pets, but those that rented their unit said it would be nice to have the choice, especially for renters who return year after year. Katie will add this topic to the Annual Meeting Agenda for discussion amongst the owners. Kristina Constantine stated that she would prefer to not allow dogs in any of the SRG rentals but will also discuss this with the owners on the rental program.

III. Approval of Meeting Minutes

The minutes of the 3/15/19 board meeting were reviewed. Jim moved to approve the minutes. Sandy seconded, and the motion carried.

IV. Financial Report

Katie reported on the yearend financials as follows:

- I. March 31, 2019 close financials report that we have \$31,534 in Operating, \$17,116 in the Reserve Account.
- II. March 31, 2019 Profit and Loss reports \$32,018 of actual expenditures vs. \$31,306 of budgeted expenditures which is unfavorable to budget by \$712. The largest area of variance was water, which was \$1,164 over budget.
- III. All reserve contributions have been made.
- IV. A/R is good! Negatives are prepaid.
- V. Sandy discussed the Capital Plan. She made some changes to show that higher special assessments will be necessary when the roof needs to be replaced, as the \$1,000 per unit per year is not adequate. This will be discussed again at the Annual.

V. Managing Agents Report

Completed items

- Roof snow removal due to roof leaks
 - Exterior and interior (unit 110)

- Annual fire extinguisher inspection
- Treadmill removed from exercise room
- New spa signage posted
- Hot tub project closed out
- Latch on dumpster enclosure fixed

VI. Old Business

- Katie reported that a default judgement for Platinum Properties (George Robert Goodwin) was received. The judgement is good for 18 years and can be renewed. If Goodwin is found, his wages can be garnished.
- The dues billing deviation was briefly discussed. It will be on the Annual Meeting agenda, and a straw poll will be taken to ensure there is at least 67% of the owners in favor of amending the Declarations to the current allocation and changing special assessments to be equal per unit.

VII. New Business

- Tree spraying was approved after reviewing two bids.
- The annual meeting notice was reviewed and approved. Sandy will coordinate the pot luck and purchase the hamburgers and hot dogs.
- Deck staining of the lower deck horizontal surfaces on the parking lot side was approved for \$2,200 by Haley Builders. The upper unit decks will not be done.
- Flipping the stair treads upside-down was approved for \$1,300 to be done by Haley Builders. It was noted that typically stairs are installed with the crown side up so that the boards don't warp over time. The Board acknowledged this and realized the boards may start cupping in the future, but it should still add more useful life to the decking materials.
- Fireplace cleaning by Service Monkey was approved for \$65 per fireplace.
- The Board would like the Bowflex machine removed from the exercise room.
- There is a raccoon in the dumpster area. Katie will arrange for a live trap to be placed for \$400 for a week.

VIII. Executive Session

The Board went into Executive Session at 2:34pm. SRG and Kristina Minchow left the room. The Executive Session was adjourned at 2:46pm.

IX. Next Meeting Date

The next Board Meeting date will be July 13th at 1pm.
The flower planting date will be June 22nd.

X. Adjournment

With no further business, at 2:47pm, the meeting was adjourned.

Approved By: _____

Board Member Signature

Date: _____