

**Chateau Acadian Homeowner Association  
Annual Owner Meeting  
July 12, 2025**

**I. Call to Order/Introductions**

The Chateau Acadian Annual Owner Meeting was called to order at 9:05 a.m.

Board Members Present Were (\*via videoconference):

Jason Mortensen, President, #109

Bob Nelson, Director #114

Bob Lagneaux, Treasurer, #101\*

Kristina Minchow, Vice President, #115

Jim Durning, Director, #102

Justin Manning, Director, #111

Kristine Koblenzer, Secretary, #112\*

Owners Present Were:

Sue Lagneaux, #101

Rose Durning, Director, #102

Norbert Haas, #103

Jen Mortensen, #109

Kate Fox, #110\*

Sandy Nelson, #114

Dennis Minchow, #115

Jennifer & Len Chamberlain, #116\*

Representing Summit Resort Group (SRG) were Noah Orth and Kevin Lovett. Monique Dabrowsky of Summit Management Resources transcribed the minutes from recording.

A quorum of owners present or represented by proxy was confirmed.

**II. Approval of Previous Annual Meeting Minutes**

**Motion:** Bob Lagneaux moved to approve the minutes of the July 13, 2024 Annual Meeting as presented. Jim Durning seconded and the motion carried.

**III. President's Report**

Jason Mortensen expressed appreciation to the Board, the SRG team, and Onsite Manager Mike Nelson for their hard work and responsiveness. He emphasized the importance of prioritizing projects to maintain property value, given the aging nature of the complex, which was built in 1983. He noted some key actions that have been taken this year, including the shop area being cleaned out, unsafe tools removed, and bike racks being added. Automatic locks were added to the shop door, and homeowners have commented that this is an improvement. Homeowners may store bikes but are asked to limit to about three or less each. The leaking roof issues were investigated, and Summit Roofing identified needed chimney repairs and ice dams as the primary issues. Heat tape installations were deemed cost-prohibitive so regular roof raking will be implemented to address ice dams.

**IV. Treasurer's Financial Report**

**A. *Balance Sheet as of May 31, 2025***

As of May 31, 2025, there was \$14,043. in the Operating account and \$73,942 in the Reserve Account.

*B. Profit & Loss Statement as of May 31, 2025*

The Association was operating \$5,127 unfavorable to budget. There were overages in Insurance (\$1,501), Electric (\$3,912), Roof Snow Removal (\$862) Repair & Maintenance (\$2,647), and Contingency Account (\$1,999) for leak repairs. There were savings in Water (\$60) and Snow Removal (\$534).

*C. 2025 Budget*

Reserve contributions for March, April, and May (\$1,718) were missed due to cash flow issues driven primarily by increased insurance premiums resulting from a claim. The Board approved a \$10,000 loan from Reserves to Operating to manage cash flow. It is important to note that some of the overages are due to when invoices are received, which will lead to fluctuation.

*D. 2025 Monthly Expense Worksheet*

Chateau Acadian's fiscal year ends in December. For the months of February, March and April the Operating expenses were over budget. For the months of January and May the Operating expenses were under budget.

**Motion:** Jason Mortensen moved to approve the May 31, 2025 Financial Reports as presented. Rose Durning seconded and the motion carried.

**V. Managing Agent's Report**

*A. Completed Projects*

1. The spa room entrance door sweep was replaced.
2. Gutters and down spouts have been cleaned out.
3. Common area electric repairs have been completed, and new motion-sensor lighting has been installed.
4. Building B heat tape circuit was repaired with new wiring.
5. The lobby electrical panel was replaced with a waterproof code-compliant unit.
6. The irrigation valve leak in the storage area has been repaired.

*B. Ongoing Items*

1. The stone veneer chimney stack repairs are scheduled for late July due to leaks attributed to missing mortar and stones.
2. A new irrigation line was approved for the front entrance to address a pinched line that has most likely occurred due to tree growth.
3. The Board is looking into adding a back set of stairs from Building B for easier access for bikes to go down to the bike path.

*C. Items to Report*

1. Leaks occurred in Units 103, 107, and 114 primarily due to chimney issues.
2. Leaks also occurred in Units 102 and 107 due to in unit ball valves behind access panels not being shut off, causing plumbing failures.
3. An ice dam leak occurred in Unit 115 last year.
4. The Board plans to notify affected units and schedule seasonal shutoffs.
5. Electronic key code locks have replaced physical keys on common area doors.

6. One bike rack was repositioned from the front to the back for better access and safety.
  7. The Manager's unit plumbing and tub were repaired.
- Action Item:** Noah Orth will follow up with Units 102, 103, 107, 110 and 114 regarding spigot shut-off procedures.

## VI. Old Business

### A. *Shop Clean Out & Improvements*

A workbench remains for small projects. Owners were reminded to clean up after themselves.

### B. *Bike Rack Modifications*

A bike rack has been relocated to improve functionality and accessibility.

## VII. New Business

### A. *Planned Maintenance Items and Ongoing Items*

1. The units with ball valves will be turned on. The Board has discussed making small placards for the units with ball valves that would be placed on the heater instructing guests not to turn it off.
2. Repairs to chimney masonry are needed and have been scheduled.
3. The pinched irrigation lines in front will be replaced in August.
4. A replacement or redesign of the dumpster enclosure to deter bear access is under discussion by the Board.
5. Facade updates and siding repairs (particularly on the Tally Ho side) are under review but were deferred due to budget constraints. The foam veneer on the Tally Ho side is showing signs of deterioration.

### B. *Complex Maintenance & Insurance Shortfall*

The total budgeted for Insurance was \$58,000 and a loan of \$10,000 from Reserves was also applied. The overage of \$1,501 currently reflected in the financial report is for January through May, not the full 12 months. The Insurance premium increased 53%, from \$36,560 to \$63,854. A substantial increase was budgeted, and the annual total expected shortfall is projected to be \$7,145. This would be in addition to the \$10,000 moved from Reserves, which means the total shortfall at the end would be around \$16,000 due to insurance costs and the anticipated roof expenses. The Board decided to file an insurance claim for the roof, as a Special Assessment for the \$52,000 shortfall would have been the only other option. The claim covered \$205,000 of the cost. The Board will be voting on a \$1,500 per unit Special Assessment to cover the \$10,000 loan from Reserves and other expenses. The vote will be due by September 30, 2025.

Homeowners discussed increasing dues versus a Special Assessment. Some owners expressed support for absorbing predictable costs into dues, reserving Special Assessments for one-time issues. Many complexes are trying to keep their HOA dues lower for resale values, and Chateau Acadian dues are currently on the higher side, although they include internet, cable and water, which some Associations do not. There was a suggestion to

consider eliminating cable service while maintaining bulk internet to reduce dues. The current proposal for a Special Assessment is to cover the current shortfall. The Board can also choose not to pay back the money borrowed from the Reserves given the upcoming Capital expenses.

#### VIII. Election

The terms of Jason Mortensen, Kristina Minchow, Kristine Koblenzer, and Bob Lagneaux expired and all were willing to run for re-election. There were no other nominations from the floor and the four incumbents were re-elected by acclamation.

**Action Item:** The Board will consider staggering future terms to avoid multiple concurrent expirations.

#### IX. Owners Education/Owners Open Forum

1. Recycling – It is recommended that owners provide a recycling bin in their unit, which High Country Conservation can supply along with signage. Glass and plastic bags cannot be recycled. All containers must be clean. The recycle bin signs are worn and need to be replaced, which will be done shortly. If bins are filled, there are recycling centers around town. Overflowing bins lead to animal issues.
2. Angle Stops – It is recommended homeowners exercise their water shut offs to prevent hard water corrosion and build up.
3. Wax Rings – Homeowners should check all wax toilet rings and drains and to replace them when they start to show wear to prevent leaks.
4. House Rules – Owners are responsible for informing their guests of the House Rules.
5. Dumpster – Only household trash should be placed in the dumpster. SRG can provide resources for disposal of large items.
6. Change Requests – Any changes involving plumbing or electrical must be approved by the Board first.
7. Parking – Official Chateau Acadian passes must be displayed in vehicles.
8. Homeowner Comments – The HOA, SRG and housekeeping were thanked for noticing leaks as well as doing a wonderful repair. Bob Lagneaux suggested adding a sign outside the sauna indicating it is a dry sauna.

**Action Item:** Mike Nelson will verify the sauna timer function and signage placement.

#### X. Next Annual Meeting Date

The next Annual Meeting date will be sent to owners.

#### XI. Adjournment

**Motion:** Kristina Minchow moved to adjourn the meeting at 10:12 a.m. Rose Durning seconded and the motion carried.

**Vic**

Approved By: \_\_\_\_\_  
Board Member Signature

Date: \_\_\_\_\_