

Chateau Acadian Homeowner Association
Annual Owner Meeting
July 10, 2021

I. Call to Order

The Chateau Acadian Annual Owner Meeting was called to order by Deb Borel at 2:31 p.m. via videoconference.

II. Certification of Quorum & Introductions

Deb Borel reported that notice of meeting was sent on June 10, 2021. A quorum of owners present or represented by proxy was confirmed.

Board Members Present Were:

Jim Watson, President, #105	Kate Schulte, Secretary/Treasurer, #110
Bob Lagneaux, Director, #101	Sandy Nelson, Director, #114
Kristine Koblenzer, Director, #112	Kristina Minchow, Director, #115

Owners Present Were:

Sue Lagneaux, #101	Helen Brooks & Cyndi Haensli, #104
Ellie Watson, #109	Jason & Jennifer Mortensen, #109
Elizabeth Pribor, #110	Rob McCoy, #112
Paul & Dee Johnson, #113	Mary Minchow, #115
Roger Campbell, #116	

Representing Summit Resort Group (SRG) were Peter Schutz, Kevin Lovett, Deb Borel, Kristina Constantine, Robin Hebert and John Morgan. Erika Krainz of Summit Management was recording secretary.

III. Approve Previous Meeting Minutes

Motion: Sandy Nelson moved to approve the minutes of the July 11, 2020 Annual Meeting as presented. Jim Watson seconded and the motion carried.

IV. President's Report

Jim Watson reviewed accomplishments for the past year:

1. The Association made it through COVID without any major incidents. Changes to operations included closure of the hot tub, sauna and gym and virtual instead of live meetings.
2. The daily surcharge was lowered from \$8/day to \$4/day since the amenities were not available.
3. Updated the owner directory.
4. The Board worked on prioritizing projects by implementing weekly timesheets for SRG.

5. An inventory of tools owned by the Association is in progress.
6. The Manager has a secured box to keep keys that are used to access units for inspections.
7. Renewed the SRG Management Agreement and authorized a fee increase from \$1,575/month to \$1,625/month.
8. Installed signs indicating a maximum occupancy of eight people and 20-minute sessions at the hot tub. A sign-up sheet will be implemented in the summer.
9. Separate containers for glass and recycling have been added in all rental units.
10. Signage has been posted with the House Rules, overflow parking directions, occupancy limits, pet rules and parking permit requirements and things were better this past year.
11. The parking lot drain by #108 was repaired to be flush to the ground.
12. Installed snow stakes during the winter to minimize damage to the grass.
13. The three owners who do not use SRG for rental management received letters defining the expectations for their rentals. They were asked to sign the document to acknowledge receipt. These owners will be fined for any violations by their renters.
14. Owners who short-term rent must obtain a license from the County and must have someone available to address rental issues within one hour.

V. Financials

A. *Year-to-Date Review as of May 31, 2021*

As of May 31, 2021, there was \$5,808 in the Operating account, \$49,951 in the Reserve Account and \$38,502 in the Roof Reserve account. The Association was operating \$7,124 favorable to budget. The significant favorable variances were in Sewer (\$1,936), Roof Snow Removal (\$1,000) and Security & Fire Safety (\$1,813).

B. *2022 Budget*

The 2022 Budget was presented. With no change to dues, the budget was approved.

VI. Managing Agent's Report

A. *Completed Projects*

1. Recycling bins in all units
2. Backflow testing.
3. Emergency lighting.
4. Stair staining by parking lot.
5. Exit door push bar repairs.

An upcoming project is LED light replacement in the parking lot.

B. *Owner Education*

Deb Borel provided an overview of recommended insurance coverage. Owners are strongly encouraged to carry an HO6 policy.

VII. Old Business

A. *Rental Surcharge*

Jim Watson said the rental surcharge was adjusted from \$80/month to \$40/month during COVID. Effective June 1, 2021 when all amenities reopened, the surcharge was changed back to \$80/month. This fee is automatically collected by SRG from owners on their rental program. It is self-reported for owners who do not rent through SRG. It was noted that rental guests should not be given the code to the fitness center.

B. Search for Missing Contractor

The Board submitted a filing that will prevent the contractor who absconded with Association funds from owning any property in the state of Colorado. It is not believed that he is still living in the state.

VIII. New Business

A. Leases

Sandy Nelson said a change to the maximum lease term from 90 days to 60 days was being considered but the Board decided not to pursue it as it would complicate the leasing process for owners. They decided to institute escalating fines for violations instead. Owners who do not rent through SRG will be fined for tenant violations. Fines must be reasonable and \$100 would be an acceptable amount.

Action Item: The Board will work on a new fine schedule with SRG.

B. House Rules & Summit County Short Term Rental Requirements

All owners who do not rent through SRG will be required to sign a memo stating they understand and agree to abide by all the Chateau Acadian House Rules and Summit County Short Term Rental requirements.

C. Fireplace Inspections

There will be annual fireplace inspections for all units.

D. Rear Decks

The back decks were painted several years ago and some need touch-up. Owners who confirmed their decks need attention were 109, 110, 112, 114, 116. Robin Hebert will look at the decks of owners not in attendance at the meeting. It was noted that the upper decks should be checked for any additional repairs.

E. Unit Modifications

Owners were reminded that they must submit a formal application for Board approval of any modifications that deviate from the governing documents.

F. Roof Replacement Special Assessment

There is a \$1,500 annual assessment for the roof. The roof replacement cost estimate is \$256,000 and could be higher. The annual assessment will not be adequate to cover the cost. The Board voted (with five in favor and two opposed) that starting in 2022, the assessment will be raised to \$2,000/year to limit the potential for a large Special Assessment or the need for a loan.

Motion: Jim Watson moved to raise the annual Roof Assessment from \$1,500/year to \$2,000/year starting in 2022. The motion was seconded and carried with three opposed.

IX. Owners Forum

Jim Watson commented that the Board has worked very hard on issues including rentals, parking, pets and trash. He feels there has been good progress.

X. Election of Directors

The terms of Jim Watson, Jim Durning, Sandy Nelson and Kristine Koblenzer expired. All incumbents were standing for re-election except for Sandy Nelson. Roger Campbell and Bob Nelson were nominated from the floor.

XI. Next Meeting Date

The next Annual Meeting will be held on July 9, 2022 at 2:30 p.m.

XII. Adjournment

Motion: Jim Watson moved to adjourn the meeting at 3:25 p.m. Bob Lagneaux seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____