



**Chateau Acadian Condominium Association  
Annual Homeowner Meeting  
Zoom Virtual Conference 2:30 PM  
July 9th 2022**

**Agenda**

**Zoom Link: [Chateau Acadian Annual Meeting Zoom Link](#)  
(Click Blue Link)**

- I. Call to Order / Introductions: 2:32PM**
  - A. Introduction of the Board of Directors:** Jim Watson #105, Bob Nelson #114, Jim Durning #102, Bob Lagneaux #101, Kristine Koblenzer #112, Kristina Minchow #115, Jason Mortensen #109
  - B. Introduction to those present / Proxy determination of quorum:**
    1. Quorum was met
  - C. Summit Resort Group Present:** Summit Resort Group Vice President Deb Borel, Community Association Manager Noah Orth
  
- II. Approval of Previous Annual Meeting Minutes:**
  - A. [Chateau Acadian 7/10/2021 Annual Meeting Minutes](#)**
    1. **Motion to Approve:** Jim Watson motioned to approve the 7/10/2021 Annual Meeting Minutes as presented, Bob Nelson seconded, no dissent motion carried
  
- III. Presidents Report:**
  - A. Chateau Acadians board president Jim Watson summarized to the ownership with associations 2022 updates
    1. Management contract with Summit Resort Group was renewed with a \$50 per month increase
    2. The Chateau Acadian House Rules were updated and posted in each unit
    3. The board with SRG developed a list of all the equipment and tools they owned
    4. Robin with Summit Resort Group replaced the parking lot lights with LED's

5. The sauna heater was approved to be replaced
  - a) Jim Watson stated that it seemed that the association was running as normal and asked if there were any questions from the ownership
    - (1) No questions

**Regular Business:**

**IV. Treasurer's / Financial Report:**

**A. Chateau Acadian May 31 / Close Full Set**

**B. Balance Statement**

1. **Operating: 4,488.75**
2. **Reserves: \$38,536.17**
3. **Roof Reserves: \$84,007.58**
  - a) **Total Reserves: \$122,543.75**
4. **Total checking and savings: \$127,032.50**
5. As of May 31, 2022 Chateau Acadians Operating account has \$4,488.75. \$38,536.17 in the reserve account and \$84,007.58 in the roof reserve account giving Chateau Acadian \$127,032.50 total in checking and savings.

**C. Profit & Loss Statement / Budget**

1. January - May close 2022 Profit and Loss Statement reports \$51,281.15 of actual expenditures vs \$56,602.35 of budgeted expenditures resulting in a favorable budget of \$5,321.20
2. Major areas of significant expense variance include:
  - a) **Over Budget**
    - (1) Insurance \$797.15
      - (a) Note: this could be over due to timing of renewal and or when invoices are received
    - (2) Trash \$428.72
    - (3) Electric \$1,617.47
    - (4) Repair & Maintenance \$498.05
  - b) **Under Budget**
    - (1) Roof Snow Removal \$1,000
    - (2) Security & Fire Maintenance \$1,550.87
3. **Accounts Receivable:**
  - a) All dues are current

**Motion to Approve: Bob Nelson motioned to approve the May 31st 2022 financials as presented, Jim Watson seconded the motion, motion passed with no dissent**

#### **D. Capital Reserve Plan 2022 / Assessment**

1. Jim Watson stated the association in 2021 had implemented an annual assessment of \$1,500 to fund a roof replacement. Jim mentioned that once preliminary quotes were received the association would not be collecting enough to pay for the cost of roof replacement in which the board had implemented an increase to the annual assessment of \$2000 to fund the roof replacement. Jim wanted to mention this to any new owners that this assessment was an annual assessment schedule through 2026 to fund the roof replacement.
  - a) **Motion: Jim Watson motioned to approve the 2022 annual \$2000 special assessment to fund the roof replacement, Bob Nelson seconded the motion, motion carried with no dissent**
2. The board spoke regarding 2022 capital improvements and capital funding
  - a) Painting (Parking lot side of the building) \$10,000
  - b) Stucco repairs \$5,000
  - c) Asphalt (crackseal and sealcoat) \$5,200
  - d) Tile floors at entryways \$3,000
    - (1) Bob Nelson stated that they would be looking at a \$50 increase in 2024 outside of the ongoing special roof assessment to be able to keep up with operating expenses

Owner Discussion:

  - (2) Rick Brooks is the sauna back in place
    - (a) Bob Nelson stated that they were waiting for the heater to arrive to be installed. Bob also spoke regarding that the back decks were going to be repaired and painted.
  - (3) No further questions regarding capital improvement plan were addressed

#### **V. Managing Agents Report**

##### **A. Completed Items**

1. [Chateau Acadian Maintenance Log](#)

##### **B. Ongoing Work**

1. Fire doors being brought up to code (board approved handles to latch to be installed)
2. New Hot Tub Sauna Heater has been delivered and is scheduled for installation on 7/12/2022

##### **C. Items to Report**

1. Noted that someone has been taping the latch on the fire doors which disengages the purpose of a fire door
2. Back deck pier mount lighting damage need replacement
3. Soffit lighting - damaged light fixtures need replacement

4. Landscaping professional turf treatment for weeds needed for 2023
5. Decking boards and stairs - support and maintenance
6. Unit Decks condition noted of rotted wood and liability
7. Building B West side trim fading
8. Asphalt condition concern

## **VI. Old Business**

### **A. Unit 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**

1. **Jim has asked if owners have viewed a difference in rules and regulations.**

a) **Bob stated long term leases seem to be very compliant of the rules very good neighbors where as short term is more along the lines**

b) **Kristina M - asked for owners to provide renatl license**

- C. *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.*

### **D. Fireplace Inspections**

1. *There will be annual fireplace inspections for all units.*

a) *Jim watson stated that in the past we had a fireplace company come in and clean every unit. There were some questions as to why we need to do that every year. Summit RG talked to Keystone and Dillon fire department about being that commercial. Farmers also stated that they did not have a mandatory inspection however if there was a fire and neglect they could deny the insurance payment. Jim felt that we budget and annual cleaning for the entire completed \$165 per unit based on*

b) *Every other year odd or even years*

c) *Cyndi - inspection vs cleaning*

d) *Kristina - annual inspection annually and individually owners to be responsible for cleaning. Kristina stated that it was budgeted*

*(1) Krisintat started last year and got complicated as she recommended that it would be removed from the item list from the perspective of not using the fireplace. Typically what was done in the past was to have fireplaces inspection*

### **E. Rear Decks**

1. *The back decks were painted several years ago and some need touch-up. Owners who confirmed their decks needed 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.*
  - a) *Bob Nelson as a reminder based on our capital place and due to covid they got bypassed and wherever the decks were board is going to meet in the next couple of weeks to discuss and prioritize the issues on the decks.*
  - b) *Dan is breaking up on the phone*

### **F. Unit Modifications**

1. *Owners were reminded that they must submit a formal application for Board approval of any modifications that deviate from the governing documents.*
  - a) *Letting noah know what is being done just for communication purposes. Variable if prices go up.*

### **G. Roof Replacement Special Assessment**

1. *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.*

## **VII. New Business**

### **A. Rental Surcharge:**

1. Jim Watson reported common element rental surcharge charge increase to \$80.00
  - a) Jim Durning - stated that he did not remember passing the increase by the board. Jim suggested that the SRG controlled rentals should be exempt of the surcharge and that non SRG rentals should be taken care of by SRG and not the board
    - (1) Jim Watson stated that per the attorneys that the common element surcharge had to be assessed to all renting units and it didn't matter if they were managed by SRG or another private entity.
  - b) Bob Nelson stated that the reason for the change was due to the fact that we were once on the honor system for each owner to report to SRG how many days their unit was rented however the fact remains was that no one was reporting their number of days their rental was used so the board agreed that all units rented would be charged a flat monthly rate in which it would be then the

owners responsibility to contact SRG to make them aware of how many days they are rented for a credit.

- (1) The board stated that there were several factors in the price increase as water usage from rental units were higher, common element damage, more time spent by SRG repairing items.
  - (a) Rick asked where the money went
    - (i) The board stated into the associations operating account
  - (b) Kristina M - stated that if the association does not consider raising the rental surcharge rate that the rates would then have to be raised in association dues to cover costs.
  - (c) Owner discussion - should there be areas in the facility that guest should not be able to utilize to prevent damage such as the sauna and hot tub?
    - (i) Jim D - stated that if an owner had the right to rent their unit the association did not have the right to take amenities away from guests.
  - (d) Kristina Minchow stated as we are seeing common element damage and that if Sandys calculations of \$80.00 are a baseline for operating and repairs I motion that the association increase the rental surcharge to \$100 per month. \$10.00 per day \$100 maximum per month**
    - (i) Bob Nelson seconded the motion to increase the rental surcharge to \$100.00 per month, no further discussion from the ownership, Bob Lagneaux did not agree with the increase. Motion carried via association quorum**

## **B. Association lighting**

1. Jim Watson stated that he and Bob Nelson did a property walkthrough and had made a list of items that needed to be addressed (Linked Below). The front unit entrance soffit lighting as well the back deck light fixtures and pole lighting caps needed to be addressed.
  - a) Bob Nelson stated that he agreed that the lighting needed to be address however may not be a priority financially

## **C. Building Repairs and Maintenance Items**

1. Jason M - stated that if you total up all those items \$55,000 did not include crackseal and seal coating that needed to be taken care of due to the condition of the parking lot.
  - a) The board stated that if they do not continue to do repair maintenance on the building that replacement costs were a much higher dollar amount and that money is needed in order to make repairs.

## VIII. Owners Forum

- A. Sandy Nelson - stated that every owner should take a closer look at the budget as operating costs are only increasing for maintenance year after year as the buildings age. Sandy mentioned insurance, utilities are continuing to rise and funds are needed.
  1. Bob L - asked Sandy if she had any dollar figures in mind regarding a dues increase and that he would hate to see dues go over \$700. Bob stated that no one likes to see special assessments however an assessment might keep the dues from increasing
- B. Bob Nelson - stated to the ownership that one thing that we all have to keep in mind is that labor and materials are costing more as well inflation rates went from 2% to 8% this past year.
  1. Rick - inquired about the water bill for irrigation in that maybe it was time to think about means of dressing the property.
  2. Dan - asked if rain sensors were installed on the irrigation system
    - a) Bob N - stated that he spoke to Robin about the irrigation and rain days that it should be shut off however SRG is looking into the cost of installing rain sensors and whether they were worth having or just to turn off the system
      - (1) Noah mentioned that they have noticed that some irrigation systems with rain sensors do not always turn off as there is a cup that fills with water before the system shuts off. The other issues is that Robin is not onsite 24/7 in that if he is away completing other tasks it would take some time to manually shut the water off.
        - (a) Kristina M - Stated that the board should take this under consideration for the next board meeting.

## IX. Election of Directors

- A. 2 board of directors positions available
  1. Bob Lagneaux 2019-2022 - (Agreed to Reelection)
  2. Kristina Minchow 2019-2022 (Agreed to Reelection)
  3. No other nominations were submitted

**Motion: Jim Watson motioned to reelect Bob Lagneaux and Kristina Minchow to the board of directors, Bob Nelson seconded the motion, motion carried with no dissent.**

**X. Next Annual Meeting Date**

A. TBD

**XI. Adjournment:** The Chateau Acadian Annual Meeting was adjourned by the ownership at 3:53PM

**Post Annual Meeting  
July 9th 2022**

**Call to order:** The Chateau Acadian Post Annual Meeting was called to order at 3:55PM

**Determination of board of director positions**

**Board Discussion:**

- Jim Watson stated that he would like to resign as the board president
- Kristina Minchow nominated Bob Belson as president
  - **Bob Nelson agreed to be the president and commenced on the job that Jim Watson has done.**
- Kristina Minchow nominated Jason Mortensen as the vice president
  - Jason Mortensen agreed to be the vice president as long as the rest of the board was ok with the decision as he was newer to the association
- Board Positions voted unanimously by the board
  - President - Bob Nelson
  - Vice President - Jason Mortensen
  - Treasurer - Bob Lagneaux
  - Secretary - Kristina Minchow
  - Director - Kristine Koblenzer
  - Director - Jim Watson
  - Director - Jim Durning

**Adjournment:** The post annual board of directors meeting was adjourned at 4:26PM