

Chateau Acadian Condominium Association
Board of Directors Meeting
Agenda
3/15/2023 9:00AM
[Zoom Link Chateau Acadian BOD Meeting](#)
(Click link to join)

Call to Order: The Chateau Acadian 3/15/2023 Board of Directors meeting was called to order at 9:05AM

- **Introduction of the board of directors:** Bob Nelson, Jason Mortensen, Kristina Minchow, Kristine Koblenzer, Jim Watson, Jim Durning, Bob Lagneaux
- **Introduction of owners present:**
- **Summit Resort Group present:** Kevin Lovett, Noah Orth

First Official Board of Directors Meeting for 2023

Regular Business

1. Financials: [Chateau Acadian January 31st \(Full Set\)](#)

a. [Chateau Acadian Balance Statement January 31st 2023](#)

- i. The Chateau Acadian January 31st 2023 reports:
 - 1. Operating - \$1,696.24
 - 2. Reserves - \$20,853.83
 - 3. Reserve Roof Assessment - \$96,059.63
 - 4. Total Checking & Savings - \$118,609.70

b. [Chateau Acadian Profit / Loss Budget Statement](#)

- i. The Chateau Acadian Profit & Loss Statement reports a total of \$19,643.22 of actual expenditures vs 14,735.66 of budgeted expenditures resulting in a budget deficit of \$4,907.56
- ii. **Major areas of significant over expense variance include:**
 - 1. Electric - \$928.29
 - 2. Repair & Maintenance \$5,018.90
 - a. Notes - The association has budgeted a total annual budget of \$3,000. The association may want to reclassify some of the build repairs that have been completed
 - b. Bob Nelson inquired if January was a heavy usage month and the association's utilities have gone up. Noah stated that there has been an increase in utilities however is typically on the gas side of things. Noah mentioned that the

new 240 volt heat tape that was installed this past summer is also playing a factor as well

- i. Jason mentioned that it was also noticed that the main entrance door was not closing completely which also could be increasing costs.
- ii. Bob mentioned that common hallways were extremely warm which was corrected by a walkthrough with Robin.
- iii. **Major areas of significant budget surplus variance include:**

3. Water - \$1,345.83
4. Contingency - \$349.70

iii. **Chateau Acadian Accounts Receivable**

1. All dues are current

iv. **Chateau Acadian General Ledger**

1. **Jim Watson motioned to approve the January 31st 2023 financials as presented: Bob Nelson and Kristine seconded the motion, motion passes with no dissent.**

Old Items To Revisit:

1. Frost entrance soffit lighting replacement
2. Back deck light fixtures and post lighting replacement
 - a. Noah stated that the board had tabled these items from past and if the board felt the need to have them completed in 2023/24
 - i. Bob L stated his feelings were that at some point the board will have to bite the bullet. The feeling was not that the project was going to be a large expense and did not want to take either off the table.
 1. Bob N agreed that it was something that needed to be addressed. Bob also mentioned that there is a long list of items from the reserve study that was completed that needed to be discussed as well.

New Business:

1. Spring Summer Capital Improvements Discussion

a. 2023

- i. Painting Exterior - Highway side of building \$9,500

b. 2022 deferred

- i. Painting Exterior - Parking lot side of building \$10,000

1. Bob L inquired about how long it was since painting occurred. The reserve study states 12 years. Bob N stated that he could not recall. Kevin Lovett stated that he does not recall ever having the entire building completed at one time however partial parts of the build

had been. 2016 parking lot side 2018 highway, Keystone and Tally Ho sides were completed

- a. Bob L stated that paint technology has become better and better over time and instead of a 5 to 6 year cycle could it last longer.

2. Stucco Repairs - \$5,000

- ii. Tile Floors at Entryways - \$3,000

c. 2021 deferred

- i. Roof repairs - \$2,000

1. Bob Mentioned that roof repairs did not take place in 2021 however is planned for 2023

2. Reserve Study

a. [Chateau Acadian 2023 Reserve Study discussion](#)

- i. Jim Watson has a study on what the associations contribution needed to be which is a significant amount of money

1. Bob Nelson stated that there has been many conversations pertaining to the reserve study and the feeling and realization is that the association is going to need to have a significant contribution whether through a special assessment situation over a period of time. Bob also stated that they were not looking to meet the fully funding amount shown on the reserve study.

- a. Noah commented that the reserve study is not meant to so to speak scare the association however make them aware where they stand financially.

- b. Jim W had asked for the annual meeting if the board plans on making some recommendations to the ownership to get the association back in a healthier financial state.

- i. Bob N commented that it is the boards responsibility to make sure the association is financially stable and that the board does not have to go to the association as if the board sees a need it is the board's responsibility to make sure the association is funded.

- ii. Jim W just wants to make sure that the rest of the ownership needs to be made aware.

1. Noah commented that once a board receives a completed reserve study the board will review to allow for a financial future path forward so that it can be discussed and implemented with the rest of the ownership.

2. Bob N - stated that once the board is able to review and discuss the reserve study together the next step would be to put together a financial plan whether that is through assessments and or dues increases.
3. Bob N - Mentioned that walk throughs have been completed and that there are significant signs of break down that is occurring that will need attention which money is needed for.
4. Jason M - Stated to note that he and Bob had looked at all the primary needs and not all of the minor needs listed which is a large amount.
5. Bob N - mention that Jason had put together an excel sheet which over a 3 year period they were looking at an assessment of \$7000 to \$8000 per unit.
6. Bob L - inquired how that played into the increase in dues. Bob L was assuming that the dues would be increased as well.
 - a. Bob N stated that the dues increase was to be able to pay for the operating expenses of the facility. Bob also stated that there was a slight increase to the budget into the reserve contribution (8%). Bob stated that inflation has hit the association fairly hard and we have not been keeping up so we are going to have to correct that in 2024. The assessment would be geared toward the capital side.
 - b. Jason M - Stated that there are a few major items 1. Roof we always knew there was going to be a shortfall 2. Stucco.
 - c. Bob inquired if the assessment invoice went out to the ownership in 2023.

- i. Noah is going to confirm with the accounting team to make sure it has gone out.
- ii. Bob stated that he and Jason would send out the document to the reset of the board as to what they have put together for the next 3 years which they feel need to be completed.

b. **Parking Policy:** Current parking issues and policy / pass update

- i. Bob spoke regarding the parking issues and the difficulty of policing the parking. It was noted that the issues that the association was seeing were from renters. Bob stated that they feel that it is time to reissue new parking passes and that the passes will be tracked as well as a fee will be assessed. Passes will be issued during the annual meeting. Each owner will receive 3 owner's passes and 2 visitor passes.
- ii. Jason stated that a parking policy has been updated as there is some sharing issues that are hard to police however clarity is made in the updated policy which will be distributed with the passes

3. **Owners Lounge:** Discussion lock times for liability

- a. Noah stated that through Summit Fire & EMS that two points of egress and when the hot tub and sauna room are locked the owners lounge only has one so Summit Fire & EMS stated that the owners lounge also be locked.
 - i. Bob stated he did not think it was a major issue and if any owner wanted to request use for a party or such the board would be able to review the request to have it open past the closed time. Bob suggested the owner lounge should be locked at 10PM along with the hot tub and sauna

1. Kritine motioned that the owners lounge be locked at 10PM and that a special request would be needed to keep the lounge open past the 10PM closure. Motion was seconded by Kristina Minchow, motion passed with not dissent.

4. **Sauna update -**

- a. High Limit switch was tested working, recommendation for a new timer switch and panel due to age as well heat sensor.
 - i. Noah stated that a new timer switch was replaced as well as a heat sensor. The sauna was tested for a week and was reopened to the association.
 - ii. Jason stated that the timer was stuck on 30 minutes and was left on overnight.

1. Noah stated that the PM has been instructed during closure to check the saunas timber to make sure it is turned off.
2. Bob L asked if the new switch was digital or mechanical
 - a. Noah stated that the new switch was mechanical per the contractor as digital timers were not reliable
 - b. Jason made a motion to have the timer switch replaced, Kristine seconded the motion, motion passed with no dissent.**
 - c. Jason questioned if any other damage needed to be addressed in which it was explained that there was no damage caused by the heat however it was reported by SRG that there were some cedar planks that could use some attention.

5. Jason and Kristina had to leave the meeting due to other commitments

6. Summit Fire & EMS Inspection Report: Items to be address

- a. Update UL 1037 Knox Box Update** - Unit access to all units need to be present (Master Key or working codes)
- b. Fitness Room wiring hazard code violation** - fitness equipment cannot be powered by extension cords and needs to be individually powered by outlets
- c. Penetrations:** Lower level storage, laundry, boiler, maintenance shop penetrations need to be enclosed
- d. Portable Fire extinguishers** - IFC - 906.2 (3) need replacement due to age
- e. Means of Egress & Emergency Lighting** - all common hallways and emergency exit signs need to be illuminated
 - i. SRG has counted a total of 3 exit signs that electricity would need to run as well the hallways need to be permanently illuminated.
- f. Noah is working on receiving proposals for corrections and will present it to the board once received.

7. Onsite Manager Unit Discussion

- a. Robin moving out of managers unit April 30th 2023
 - i. Bob stated that he met with Kevin Lovett and a discussion took place in which Bob felt that the association wanted to continue to work with Summit Resort Group. Bob also stated in discussion that management fees would be increasing by \$500 due to the cost of expenses and business in 2024
 - ii. Kevin stated that SRG appreciates working with the association and having an onsite manager is always positive. Kevin stated that he has a

lead on two potential replacements for Robin as well if the board has any thoughts as there were alternative discussions on the managers unit.

1. Bob L asked Kevin how common is it to have an onsite manager for an association the size of Acadian
2. Kevin stated that Acadian was the smallest out of the associations that SRG managed, however site managers provide good benefits with nightly lock ups and so on. Associations that had to do nightly lock ups that do not have an onsite manager are paying in upwards of \$1,000 to have a company lock up common rooms.
3. Jim W stated that with rent as high as they are in Summit County isn't that an incentive to an onsite manager. Kevin stated market rent would be much higher however there would have to be some incentive for a property manager to live onsite as in many cases they are living where they work which can also be a lot to deal with.
4. Bob L inquired about the association renting or selling that unit and governing documents stated that it was not allowed to do so. Bob N stated that in their current bylaws that the association was not allowed to do so. Bob also stated that the county would in most cases allow the association to do so, however there would be certain restrictions affiliated as well I am not sure the association would want to be landlords, however the first step would be to change the bylaws which we are not in a position to do at this time but something to think of in the future.
5. Bob L said it would be something to look into as well. It would be nice to be able to get eyes on the unit to see what the association actually has and the condition.
 - a. Kevin stated that he would schedule with the board a time to inspect the unit during the change over of managers

8. Snow Plowing Contract Discussion

- a. [2022/2023 Winter Season G&G \(Truck with Plow\)](#)
- b. [2021/2022 Winter Season EJ's \(Skid Steer\)](#)
 - i. Kristin M wanted it noted in the meeting minutes that the plowing service that was provided this last season was not as good as the contractor in the past and that the board may want to consider going back to the company that used the skid steers instead of just a plow

9. Community Work Day (Flower Planting)

- a. Date / Time: June 17th 9:00 AM afternoon evening bbq notification to go out to the ownership when minutes come out. Reminder after board meeting on May 3rd

10. Annual Meeting Date: July 8th 9:00AM Zoom with social to follow

a. Bob would like to see if we can do the annual meeting in person.

11. Next Board Meeting: May 3rd 2023 10:00AM

a. **The meeting was adjusted to May 24th at 10:00AM**

Adjournment: Jim Watson motion to adjourn the March 15th Board of Directors meeting, Bob Nelson Seconded, meeting was adjourned at 10:46AM