

Meeting of Chateau Acadian Board of Directors

Summit Resort Group

January 17th, 2020

12:00 pm

I. Call to Order

The meeting was called to order at 12:01 pm. Jim Watson, Kate Schulte, Sandy Nelson, Jim Durning, and Kristine Koblenzer attended via teleconference. Kevin Lovett, Katie Kuhn, and Kevin Carson were present in person.

II. Owners Forum

Bob Nelson was present for the meeting.

III. Approval of Meeting Minutes

The minutes of the 10/3/19 board meeting was reviewed. Kristine moved to approve the minutes as presented. Jim Durning seconded, and the motion carried.

IV. Financial Report

I. December 31, 2019 close financials report that we have \$3,929 in Operating, \$35,104 in the Reserve Account.

II. December 31, 2019 Profit and Loss reports \$131,906 of actual expenditures vs. \$122,772 of budgeted expenditures which is unfavorable to budget by \$9,134

Major areas of variance:

Insurance Claim – Overage of \$6,889 due to claim (unbudgeted – waiting on final payment from Farmers)

Security & Fire Safety – underage of \$996

Repair & Maintenance – overage of \$1,096

Landscaping – overage of \$2,068

III. All reserve contributions have been made.

IV. A/R is good! Three units still owe on the special assessment. All units have been emailed a reminder and we will continue to follow up.

V. The capital plan for 2020 was reviewed. The Board directed SRG to delay getting bids for rear deck and railing surfaces until the spring. Sandy noted that the lattice in the front of the building may be due for painting this year. The Board directed SRG to move the following projects out to future years: common area doors, bathrooms, and tile floors at entryway. They also requested that SRG arrange a professional carpet/tile clean in the spring for the Owner's Lounge, bathroom tile, and entryway tile. It was noted that there may be room in the contingency or repair and maintenance budget for the expense. SRG will ask the Board where they would like the expense classified when the invoice comes in.

VI. A new reserve account will be created for roofing special assessments.

V. Managing Agents Report

Completed items

- Declaration amendment recorded
- Sewer backup repairs complete

- Sink repairs in manager's unit
- Fire alarm testing and inspection
- Old refrigerator disposed of
- Heat tape repairs
- Raccoon deterrent purchased and used at the dumpster
- Roof repairs

VI. Actions via Email

Jim Watson moved to ratify the following actions made via email. Jim Durning seconded, and the motion passed.

- 10/30/19 BluSky Invoice (approved)
- 11/20/19 ESA Request (approved)
- 12/6/10 BluSky Invoice (approved)
- End of year Bonus for SRG employees (approved)

VII. Old Business

- The due date for special assessments has been changed to September 30th to better line up with the fiscal year.
- The Board discussed how the seasonal rentals have been going so far. SRG reported that unit 106 had the lease updated to include the Board's requirements. Sandy stated that SRG had done a great job working with the Board to ensure their leases and renters were in compliance with Chateau Acadian rules and regulations, and that the HOA may want to consider one rental agent for long-term leases.

VIII. New Business

- Sandy asked if there were any legislative updates pertaining to Emotional Support Animals or Service Animals. Katie noted that there was a recent article in the Summit Daily that ruled against an HOA who denied an ESA request. This topic will be discussed at the annual meeting.
- The tenants in 102 have made a request for additional parking via e-mail which was reviewed. At this time the Board has chosen to deny that request and will continue to enforce the current parking regulations. It was noted that there are not enough spots at Chateau Acadian to provide three spaces to everyone, which is why the new parking plan and rules were initiated.
- A discussion took place about rentals at CA. This will be added to the agenda for the annual meeting.
- The Bulk Agreement through Comcast expired in December 2019 and is on a 60-day renewal period. The Service Agreement through Comcast doesn't expire for another two years. Katie presented an option to upgrade the existing Comcast service for a 5 year term. The Board asked about other TV/Internet providers in the area. Katie gave information on Sundial and Resort Internet services and pricing. After discussion, Jim Watson made a motion to approve moving forward with a new Comcast contract. Jim Durning seconded, and the motion passed. Katie will send the final contract to the Board for review once received.
- Jim Watson will draft a letter to all owners regarding rentals prior to the annual meeting. SRG will include this with the Annual Meeting Notice that goes out in June.

IX. Executive Session

The Board went into Executive Session at 12:51pm. SRG left the room. The Executive Session was adjourned at 12:57 pm.

X. Next Meeting Date

The next Board Meeting date will be March 27th, 2020 at noon.

XI. Adjournment

With no further business, at 12:59 pm, the meeting was adjourned.

Approved By: _____
Board Member Signature

Date: _____