

**CHATEAU CLAIRE CONDOMINIUM ASSOCIATION
ANNUAL MEETING
August 17, 2024**

I. CALL TO ORDER/INTRODUCTIONS/DETERMINATION OF QUORUM

The Chateau Claire Condominium Association Annual Homeowner Meeting was called to order at 9:05 a.m. via videoconference.

Board Members Present Were:

Patrick Chelin, President, #15/#36
Lenore Knox, #4

Linda Stevens, Vice President, #34
Ellen Sarcone, #51

Homeowners Present Were:

Susan & Tom O'Keefe, #3
Roy Ralston & Keith Thompson, #5
Charles Watson, #7
Peter Greenwell, #22
Bob Stevens, #34
Christian Moulton, #37
Priscilla Calahan, #40
Glenn Iverson, #44
Susan Hayes, #50

Brian Know, #4
Nicholas Zomer, #6
Linda Cartlidge, #16
Kristina Corliss & Ron Kutsch, #27
Jeff Rucks, #35
Nancy Holloway, #38
Renee Hogue, #41
Mimi Motahari, #49

Representing Summit Resort Group (SRG) were Kevin Lovett, Noah Orth, Agustina Buderacky and Kyle Byrd. Erika Krainz of Summit Management Resource transcribed the minutes from recording.

With units represented in person or by proxy a quorum was confirmed.

II. APPROVAL OF PREVIOUS ANNUAL MEETING MINUTES

Motion: Patrick Chelin moved to approve the minutes of the August 12, 2023 Homeowner Meeting as presented. Linda Stevens seconded and the motion carried.

III. PRESIDENT'S REPORT

Patrick Chelin said this has been a year of projects. A Special Assessment was levied to fund them. A few unanticipated items came up in Buildings 1 and 2 that had to be addressed.

IV. TREASURER'S/FINANCIAL REPORT

A. June 2024 Balance Sheet

The Balance Sheet reflected balances of \$103,146 in Operating and \$220,593 in Reserves for Total Checkings and Savings of \$323,738.

B. June 2024 Profit and Loss Statement

Major unfavorable variances (over \$500) included:

1. Legal/Professional - \$875 due to tax return preparation, DORA registration and Annual Meeting expenses.

2. Property Tax - \$1,195 due to timing of expenses.
3. Repairs & Maintenance - \$6,931 due to leak repairs.
4. Supplies - \$1,068 due to timing of expenses.
5. Snow Removal/Heavy Equipment - \$1,340 due to timing of expenses.

Major favorable variances (\$500) included:

1. Insurance - \$2,972.
2. Grounds Parking Maintenance - \$1,505.
3. Snow Removal/Heavy Equipment - \$1,000.
4. Water - \$1,136.
5. Sewer - \$1,458.
6. Trash Removal - \$976.
7. Natural Gas - \$8,475.
8. Electric - \$1,540.
9. Miscellaneous Expense - \$5,600.

C. 2024 Approved Budget

The Chateau Claire Profit and Loss statement reflected a total of \$161,544 of actual expenditures vs. \$174,488 of budgeted expenditures resulting in a budget surplus of \$12,944. All monthly Reserve contributions of \$1,445.60 have been made through June 2024. The loan has been paid off.

D. 2024 Monthly Expenses Worksheet

The year-to-date monthly expense worksheet indicates the Association operated favorable to budget in January through April and unfavorable to budget May and June. Noah Orth pointed out that fluctuations are common due to timing of the expenses. This worksheet will be used as a tool in the preparation of the 2025 Budget.

V. MANAGING AGENTS REPORT

A. Completed Projects

1. Building 1 rotted sill plate replaced.
2. Building 1 north and south crawl space sump pump systems installed. Building 3 is being watched closely by the contractor that did the work for Buildings 1 and 2.
3. Building 1 north end foundation waterproofing.
4. Building 4 lakeside deck rails replaced
5. Building 3 entrance railings shored up.
6. Building 1 front side tree removal.
7. Buildings 3 and 4 irrigation repairs
8. Crack sealed the parking lot.

B. Ongoing Projects

1. Building 1 – 4 common hallways are currently underway.
2. Unit 5 and 6 patio concrete replacement.

VI. OLD BUSINESS

A. Capital Improvement Projects for 2024

1. Common Hallway Remodel Update - The stringers have been painted, flooring and walls have been painted and repaired, and a new light has been installed in the lower level of each entryway. Flooring installation has started in Building 1. The top railing will be replaced with a lighter wood. The scope of work includes replacing the two old can lights in the ceiling with three LED fixtures, LVP flooring on the lower and flat areas, carpet on the stairs, PVC baseboards and trim work around the doors. The walls have been retextured and ceilings have been painted. The contractor will do as much work as possible with the funds provided. All materials are on site. The Board is considering the addition of carpet runners by the doors to capture moisture.
2. Building 4 Lakeside Metal Railing Replacement Update and Shoring up of Rails on Building 3 - The railings on Building 4 were removed and replaced and any rotten boards underneath were replaced. The intent is to replace the railings throughout the rest of the complex next year.
3. Building 1 & 2 Sump Pump Installation and Foundation Waterproofing - Sump pumps and trenches were installed in Buildings 1 and 2 to prevent water intrusion. Building 3 will be done next.
4. Building 1 North Side Foundation Waterproofing and Patio Replacement.

B. Website Updated Forms

The Rules and Regulations and owner questionnaire have been added to the website. The questionnaire will be sent to the ownership by email. The Unit Inspection Authorization form is posted on the website. Agustina Buderacky is willing to go into units once a month to check for leaks.

C. Financial Future

The insurance carrier projects a 35% - 40% premium increase for next year.

VII. NEW BUSINESS

There was no new business.

VIII. FUTURE CAPITAL PROJECTS (2025 and Beyond)

A. Crawl Space Remediation

Buildings 2 north side and Building 3 still need to be addressed. The crawl spaces will be inspected monthly by the contractor who did the remediation.

B. Railing Replacement

This agenda item was discussed under Section VI.A.

C. Recreational Equipment Update

An owner survey was conducted a few years ago to obtain feedback on potential options for the basement such as a movie room, exercise equipment, a pool table or a hot tub. There is not currently any funding for these improvements.

D. Front Door Replacement

The front doors are in need of maintenance. A proposal of \$100,000 was received to replace all doors but the Board decided not to replace them and to update them by painting.

E. Reserve Study Future Capital Improvements

This agenda item was not discussed.

IX. FIREPLACE INSPECTIONS

The fire inspection is scheduled for August 22, 2024. All wood burning fireplaces will be inspected and swept if necessary. Electric fireplaces can be inspected.

X. OWNERS FORUM/EDUCATION

A. Insurance Open Flame Equipment Prohibited

As of February 4, 2025, the Association must adopt a policy that prohibits all open flame or combustible appliances on decks and within 10' of any structure, overhand or vegetation. Electric grills will be permitted. The Board will draft a policy. There was a request for the Board to allow owners to install electrical outlets on their decks to power a gas grill.

B. Dumpster

The dumpster is for household trash only. The Association switched from Waste Management to Timberline and has realized a savings of \$200/month. Owners who notice unauthorized use of the dumpster should take a picture of the vehicle license plate and forward it to Noah Orth.

C. Exercise Angle Stops

Owners are encouraged to exercise their angle stops (water shut-offs) on all lines.

D. Owner Comments & Questions

1. Occupancy Tax – There was mention of a potential tax being considered by the County equating to 2% of the property value that would be charged to owners who occupy their units less than six months per year.
2. Owner Directory – Owners will be given the opportunity to opt in to an owner director to share their contact information. This will be included on the owner questionnaire.
3. Website - The website www.lakedillonlodging.com is outdated and needs to be taken down. The password will need to be located.
4. Water Conservation – There was a suggestion to replace the toilets with low flow models.
5. Patios - Some patios are cluttered with stored items. The Board will discuss drafting a policy.
6. Drainage - There is a puddle of water by the north side of Building 4 in the spring and when the snow melts.
7. Bikes – Abandoned bikes that are locked up should be removed.

8. Communication – There were requests for more proactive communication from the Board and posting of monthly project highlights with photos on the website.
9. Special Assessment – An owner commented that she was not aware of the \$8,500 Special Assessment until it was too late to provide input. Noah Orth stated that notice was sent by email. He encouraged owners to confirm their contact information with SRG.
10. Storage – There was a suggestion to create a space for owners to store sporting equipment.
11. Windows – There was a request for a list of approved window installers.

XI. OWNER REMINDERS

A. *Change Review Application*

Owners need to file an application for Board approval for any changes made to their unit.

XII. ELECTION OF DIRECTORS

The terms of Patrick Chelin, Linda Stevens, Lenore Knox and Dan Windschitl expired and Lenore Knox and Dan Windschitl were not running for re-election. The candidates were Patrick Chelin, Linda Stevens, Tom O’Keefe, Keith Thompson, Nick Zomer and Ryan McGibben. The candidates present at the meeting introduced themselves and provided biographical information. Secret ballots were distributed and tallied. Patrick Chelin, Linda Steven, Tom O’Keefe and Nick Zomer were elected.

XIII. NEXT ANNUAL MEETING DATE

The next Annual Meeting will be held on August 16, 2025 at 9:00 a.m.

XIV. ADJOURNMENT

Motion: Patrick Chelin moved to adjourn at 10:37 a.m. The motion was seconded and carried.

Approved By: _____

Board Member Signature

Date: _____