

Chateau Claire, Inc
Annual Meeting of the Membership
August 25, 2018

MINUTES

CALL TO ORDER

The meeting was called to order on Saturday, August 25, 2018 at 10:31 a.m. at the Dillon Town Hall, 275 Lake Dillon Drive, Dillon, CO 80435. The meeting was chaired by Jay Gietl.

Directors Present:	President	Jay Gietl
	Vice President	Glenn Iverson
	Treasurer	Sue O'Keefe
	Secretary	Lenore Knox

Others Present:	Buffalo Mountain Managers (BMM)	Gwen Cook, CAM
	Buffalo Mountain Managers (BMM)	Daniel Corral, Onsite Maintenance
	Buffalo Mountain Managers (BMM)	Ciera Denton, Admin. Assistant

Twenty-one (21) units were represented in person and six (6) units were represented by proxy. In accordance with the Association's Bylaws, Article II, Section 5.8. Quorum. "One-half of the votes, represented in person or by proxy, shall constitute a quorum at any meeting of members." ***Quorum was established with twenty-seven (27) units in attendance, as the requirement was twenty-seven (27) units.***

PROOF OF NOTICE

The notarized certificate of mailing of the meeting notice was presented. The notice was mailed to all Members via U.S. Mail and certified on July 27, 2018. The notice was sent in accordance with the legal documents of the Association and the Colorado Common Interest Ownership Act (CCIOA), not less than ten nor more than fifty days in advance of any meeting of the unit owners. There was no challenge to the notice.

TOWN OF DILLON UPDATES

A representative from the Town of Dillon attending the meeting to provide owners with the following updates:

- The completed amphitheater and reasons for more restrictive entry (liquor license);
- The hotel project;
- The town evaluating short term rental policies; and
- General Q&A

APPROVAL OF PREVIOUS MEETING MINUTES

A motion was made and seconded to approve the Annual Meeting Minutes from August 26, 2017. The motion carried unanimously.

BOARD REPORTS

The Board discussed the challenges with conducting two (2) management company transitions within a seven (7) month period of time. He advised the owners that the Board is aware of the communication issues during the transition period, and BMM will check-in with the Board every 2-weeks to ensure progress is being made with the delivery of client service. Beginning in September, in an effort to help bridge the gap by having an offsite management office, BMM will hold office hours onsite on the 3rd Friday of every month, from 9:00 a.m. to noon, at the old management office in Chateau Claire.

The Board advised Owners that a professional reserve study of the building components, their useful life and estimated replacement values was complete. The Board is currently working on an RFP for replacement of the Mansards in 2019, which will result in an increase in the monthly assessments and/or a special assessment.

As a result of the healthy real estate market in Summit County, several Owners have placed their units for sale. The Association has a Right of First Refusal Clause, which was exercised for the first time in decades during a sale in June. The Board advised that they are currently exploring options with legal counsel to have the clause removed from the Declaration. The process was explained, and the Board asked for feedback from the Owners. As the Board works through the process, information will be disseminated to the Owners and feedback requested.

Several new policies, including parking and item storage, were adopted in 2018. Copies of the final policies will be mailed to all Owners once they are finalized.

The year-to-date financial statements for the period ending June 30, 2018 were reviewed. Income will continue to appear under budget for the remainder of the year to due refunding the October 2017 assessment in 2018, which was double-billed between the management transition. Overall, the Association is in good financial health with the annual operating expenses.

ELECTION OF DIRECTORS

Management announced that there are four (4) vacancies on the Board of Directors. One (1) for a 1-year term and three (3) for a 2-year term. With six (6) nominees for the four (4) open positions the election was contested, and secret written ballots were distributed for voting purposes.

Management announced the Board of Directors for the Chateau Claire, Inc. Association:

Jay Gietl
Lenore Knox
Glenn Iverson
JC Tierney
Ricky Bell

The Owners thanked Sue O'Keefe for her service to the community over the years.

ADJOURNMENT:

A motion was made and seconded to adjourn the meeting. The motion passed unanimously.
The meeting was adjourned at 11:55 a.m.