

**CHATEAU CLAIRE CONDOMINIUM ASSOCIATION
ANNUAL MEETING
August 21, 2021**

I. CALL TO ORDER

The Chateau Claire Condominium Association Annual Homeowner Meeting was called to order by Keith Thompson at 1:06 p.m. via videoconference.

II. INTRODUCTIONS/PROOF OF NOTICE/QUORUM

Board Members Present Were:

Keith Thompson, President, #5
Ryan McGibbon, Treasurer, #47

Linda Stevens, Vice President, #34
Patrick Chelin, Secretary, #36

Homeowners Present Were:

Lenore & Brian Knox, #4
Sonya Harshbarger, #10
Thang & Nikki Nguyen, #17
Peter Greenwell, #22
Ron Kutsch, #27
Emily Francia, #28
Allen Spanier, #30
Jeff Rucks, #35
Don Miller, #42
Glenn Iverson, #44
Mimi Motahari, #49
Ron Smart, #52

Chuck Watson, #7
Kathy Kaley, #14
Greg & Ann Rutherford, #19
Emily Holloway, #24
Kristina Corliss, #27
Jacqueline Chaparro, #29
Robert Stevens, #34
Jay & Renee Hogue, #41
William Fithian, #43
Lisa Lee, #46
Susan Hayes, #50

Representing Summit Resort Group (SRG) were Kevin Lovett and John Morgan. Erika Krainz of Summit Management Resource was recording secretary.

Notice of the meeting was sent August 6, 2021. With units represented in person or by proxy a quorum was confirmed.

III. PRESIDENT'S REPORT

Keith Thompson welcomed the new owners. Buffalo Mountain Managers gave notice of contract termination and SRG was hired to manage the Association with John Morgan serving as the Property Administrator and Tonya Lindsey as the Property Manager. She will be living on site starting September 1st.

The mansards have been big project. The new roofs were installed two years ago. All the electric panels had to be replaced and upgraded. The cost was covered by the assessment last year. Three of the buildings are done and the Building 4 will be completed on August 31st. If there are any issues, it may be necessary to power the building with a generator for the night. Xcel required removal of the wooden housings around the meters. The holes in the siding will be repaired with Hardiboard.

There was a flood in the basement of Building 1. The irrigation system appears to be the source. The irrigation system will not be re-activated and the landscaping will be converted to xeriscaping that will not require irrigation. All repair costs will be covered by insurance.

The washer/dryer is not working in Building 3. Peak Appliance will be looking at all the laundry equipment to determine what work needs to be done.

The refresh of the wallpaper and trim in the common areas that was planned for this summer was tabled due to the flood, new boilers and management company transition. Other projects for next year will be the boiler replacement in Building 4 and xeriscaping around Building 1.

The boiler replacements in Buildings 1 and 3 will be done during the first two weeks of October. The boilers are original from the 1970's and are past the end of their useful life. Owners should be aware that there will not be heat or hot water for some periods during the installation and they should plan their visits and rentals accordingly. There will be some demolition in the buildings required to get the boilers down the stairs. John Morgan will send confirmation of the work dates to owners next week.

The Board is drafting a welcome packet for new owners.

IV. REVIEW 2020 ANNUAL MEETING MINUTES

Motion: Keith Thompson moved to approve the minutes of the August 22, 2020 Homeowner Meeting as presented. Linda Stevens seconded and the motion carried.

V. FINANCIAL REPORT

A. Year-to-Date Review

John Morgan reported that as of June 30, 2021 the Association had \$118,792 in Operating Cash 1, \$35,642 in Operating Cash 2, \$118,721 in Reserve Cash 1 and \$81,255 in Reserve Cash 2. The Association was operating \$13,185 unfavorable to budget. The accounts will be consolidated to one Operating and one Reserve account.

Keith Thompson said a line of credit was established with Alpine Bank for the mansards. The Association has not yet drawn down on the funds. There is \$108,000 that will be drawn at the end of the year and considered Reserve cash. Some upgrades will be done in #1, including new flooring and paint. The loan repayment will be concluded after 36 months.

SRG will be setting up automatic dues payment (ACH) by the end of September. In the meantime, dues checks should be sent to Chateau Claire, Summit Resort Group, PO Box 2590, Dillon CO 80435.

Owners who have outstanding maintenance requests from Buffalo Mountain Managers should forward a request to SRG. Owners should continue to display their current parking passes.

B. 2021/2022 Budget Ratification

SRG will schedule a meeting for budget ratification sometime in October.

VI. MANAGING AGENTS REPORT

A. Completed & Pending Projects

1. The mansard project has been completed
2. The electric meter replacement is in progress.
3. Replaced the boilers in Buildings 1 and 3.
4. Repaired common area flood damage in Building 1.
5. Stained the building exterior, trim under the mansard and window bays.

B. Owner Education

John Morgan provided information about the Association insurance coverage. The Association policy covers the building and owners should have an H06 policy for their contents. Owners should be sure to inform their insurance agent of unit upgrades so the coverage can be adjusted accordingly. John Morgan can be reached at 970/468-9137 or jmorgan@srgsummit.com.

VII. OLD BUSINESS

There was no Old Business.

VIII. NEW BUSINESS

A. Owner Comments and Questions

1. Chimneys - Some of the chimneys were not swept. Keith Thompson does not believe any owners were charged for the service and requested that all chimneys throughout the complex be cleaned.
2. Policies & Procedures – There was considerable work done to update the Policies & Procedures but there was some confusion regarding the correct version that arose under Buffalo Mountain Managers management. The Board will review the document and post the most recent version on the website.

IX. ELECTION OF DIRECTORS

The terms of Keith Thompson and Ryan McGibbon expired this year and they were not running for re-election. There was also one vacant seat. Emily Francia self-nominated and was elected to the Board by acclamation. Any other owners interested in serving were encouraged to contact John Morgan.

X. NEXT ANNUAL MEETING DATE

The next Annual Meeting will be held on Saturday, August 20, 2022 at 1:00 p.m.

XI. ADJOURNMENT

Motion: Keith Thompson moved to adjourn the meeting at 2:05 p.m. Emily Francia seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature