

Chateau Claire, Inc
Board of Directors Meeting
April 25, 2018

MINUTES

Call to Order

The Meeting was called to order on April 25, 2018 at 5:58 p.m. at Hammersmith's Northglenn Office, 11990 Grant Street, Northglenn, CO 80223. Jay Gietl chaired the meeting.

Directors Present:	President Vice President Treasurer Secretary	Jay Gietl Glenn Iverson Sue O'Keefe Lenore Knox
Others Present:	Hammersmith® (HMI) Hammersmith® (HMI)	Gwen Cook, CAM Patrick Sullivan, Onsite Maintenance

Property Owner Forum: Nancy Hollloway (38) was in attendance to observe the meeting.

Approval of Agenda: The Board reviewed the agenda of the April 25, 2018 Board of Directors Meeting. ***A motion was made and seconded to approve the agenda with additions. The motion carried unanimously.***

Maintenance Report: Onsite Maintenance Technician, Patrick Sullivan, was in attendance and provided the Board with a summary of the following items:

1. A walk-through of the property will be completed with the new management company, Buffalo Mountain Managers, on April 26, 2018;
2. A new load of firewood was delivered;
3. Pricing will be obtained and sent to the Board via email to begin xeriscaping certain areas around the Community.

Consent Agenda

A motion was made and seconded to approve the consent agenda items below. The motion carried unanimously.

- A. ***Ratify the decision made outside of a Meeting to approve the Board of Directors meeting minutes from March 7, 2018.***
- B. ***After receiving notice from Hammersmith that the Frisco Branch would be closing April 30, 2018, the Board ratified the decision made outside of a meeting to contract for management services through Buffalo Mountain Managers for the term of May 1, 2018 – April 30, 2021 for a fee of \$2,500 per month.***

Financials

Management reported on various details of the written report produced outlining the Association's financial position for the period ending March 31, 2018. ***A motion was made and seconded to accept the unaudited financial statements for the period ending March 31, 2018, and prepared by Hammersmith Management (HMI). The motion carried unanimously.***

The Board discussed how to handle deposits made by tenants on long-term rental contracts. Accurate records were not kept for the deposits and some leases appear to contradict the deposit amount that was actually collected. The Board directed Management to issue deposits back to owners that are now self-managing their long-term rental based on good faith and with reasonable judgement.

Unfinished Business

- A. Reserve Study Review: The Board tabled discussion to the next meeting.
- B. Rules & Regulations Policies: The Board is working on the additional revisions to the rules and regulations to send to MoellerGraf for revisions.

New Business

- A. Right of First Refusal: The Association received notice on April 19, 2018 that Unit 15 was under contract for sale. The Association notified the property owners and received notice from four (4) interested parties in the purchase of the unit. The Board engaged MoellerGraf to assist with the process and discussed next steps.
- B. Mansard Request for Proposal (RFP): The Board tabled discussion to the next meeting.
- C. Boiler and Water Tank Replacement: A proposal was received from Local's Choice and Breckenridge Mechanical. ***A motion was made and seconded to engage Breckenridge Mechanical for the purchase and installation of a new boiler, if and when one needs to be replaced. The motion carried unanimously.*** The Board asked Management to obtain pricing for preventative and ongoing maintenance of any new boilers that are installed.
- D. Newsletter Items: The Board reviewed items to be included in the next newsletter.

Reports and Correspondence: Management will provide the Board with monthly work order, violation and ACC reports, and correspondence between the new management company and owners and vendors throughout the prior month.

Adjournment: The meeting was adjourned at 7:54 p.m. The next regularly scheduled Meeting of the Board will be held on Wednesday, May 23, 2018 at 6:00 p.m., location to be determined.