

Chateau Claire Board Meeting
Wednesday, May 24, 2017
Jehn Bldg.

I. Welcome

Nancy Holloway called the meeting to order at 5:40pm

Board Members present: Lenore Knox, Jay Gietl, Glenn Iverson, Richard Lodholz and Nancy Holloway

Guests: Rita Lodholz, Bob Boden

II. Approval of Agenda

III. Discuss/Approve April 5, 2017 minutes

A motion was made to approve the amended April 5th, 2017 meeting minutes. Motion passed.

IV. Board Communications/Concerns

V. Financials

- CPA update
Marsha has completed 2016 year end, 2016 taxes and January-April 2017 financials. Jay has not had an opportunity to look them over as they were sent just prior to this meeting.
- US Bank loan payment
\$76,000 has been taken in from homeowners to date for repayment of the roof loan. There have been some issues with US Bank as they have had a large turnover in staff. We are working on re-establishing a relationship with the bank managers, etc. Nancy will stop by the bank in person next week. Marsha has been unable to pay down more of the principle loan amount due to the staffing issues at the bank. Nancy suggested we use Chateau Claire savings to pay off the \$25,000 loan balance.

The Board also needs to clean up with the bank who are the correct "signers" for accounts.

Richard had questions regarding the recently submitted financials. Jay was not able to give specific answers as he has not looked them over yet. Richard said there were issues with budget line items disappearing; the loan principle and interest not having separate line items; there being an extra \$17,000 spent on "repairs/ maintenance" over last year, along with other questions. Jay said he will go over the financials in depth and we can continue the discussion. There was a discussion about new management setting up much more detailed expense tracking and overall bookkeeping.

VI. Old Business

- Building 4 laundry update
Two contractors will be submitting bids.
- Town of Dillon update
From July 8th - Labor Day, the Saturday summer concerts will be moved from the Dillon Amphitheatre to Dillon Town Park. Town of Dillon does not expect there to be more traffic than during the farmers market. They will offer shuttles to help with parking issues. Nancy will ask Tom to make another No Parking sign for the main entrance to help with people parking in the main Chateau Claire lot. Nancy also stated the town installed a new stairway from the bike path to the marina.
- #17 update
Unit #17's owner is still not in Dillon. Their reimbursement check is ready to be sent, but the information cannot be delivered without a signed receipt from unit #17 owner. A local mailing address is needed.
- HOA letter feedback
Nancy is unsure if there has been an improvement in the dog situation. There was a discussion about rental rates and owner communication with management.

VII. Management update

Tom contacted Columbine for a bid to fix the cracking in the parking lot. The sidewalk is separating from the building near units #28 and #29. Tom is still waiting on repair quotes.

VIII. New Business

HOA survey

The Board went over the results from the online survey. The last few questions from the survey were not included in the document. Lenore will correct and send out the updated information the Board. Richard went over some figures of cost savings in using a management company vs in house managers. Richard went over some figures researched in 2012 of possible cost savings in using a management company vs in-house managers, and will update the data for 2017.

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- Management Team Committee interest
Nancy went over the names of owners who are interested in sitting on the Hiring Committee. Nancy will sit on this committee and will reach out to interested parties with first steps. There was a discussion about timelines for the Hiring Committee. It was thought that a STRONG recommendation from the Hiring Committee needs to be ready by the August Chateau Claire owners meeting.

IX. Next Meeting?

The Board hopes to hold a meeting in July to hear information from the Hiring Committee and advise of next steps.

Meeting adjourned at 7:15pm

Respectfully Submitted,

Lenore Knox
Chateau Claire HOA Board Secretary