

CHATEAUX CONDOMINIUMS ASSOCIATION
ANNUAL OWNER'S MEETING
August 12th, 2022
THE CHATEAUX CONDOMINIUMS CLUBHOUSE
MT. CRESTED BUTTE, COLORADO
www.chateauxcb.org

Call to Order

The meeting was called to order by the Board President, Rory Baruth, at 4:05 PM.

Roll Call/Establish Quorum: Members Present in Person

| Name | Unit # |
|--------------------|---------------|
| Cameron | 102 |
| Fairvalley | 106 |
| Snow | 108 |
| Restivo | 109 |
| Hibbard | 111 |
| Davis | 201 |
| Spelts | 204 |
| Teri | 206 |
| Hibbard | 208 |
| Armstrong | 308 |
| Peters | 311 |
| McLarney | 401 |
| Rory & Mary Baruth | 407 |
| Hawk | 411 |
| Spinks | 502 |
| Michael Vaughn | 504 |
| Schultheis | 505 |
| Schultheis | 510 |
| Richmond | 511 |

Members Represented by Proxy

Rory Baruth proxy for:

| | |
|-----------------|-----|
| Leonard/Babbitt | 107 |
| Boenig | 110 |
| Aton | 209 |
| McTaggart | 212 |
| Bauman | 408 |

Kyle McLarney proxy for:

| | |
|----------|-----|
| Robinson | 202 |
|----------|-----|

Barbara Cameron for:

| | |
|----------|-----|
| Hoaglund | 302 |
|----------|-----|

Spencer Proxy for:

| | |
|-------|-----|
| Brady | 103 |
|-------|-----|

Christine Hawk proxy for:

| | |
|--------|-----|
| Skye | 112 |
| Sutton | 404 |
| Hayes | 512 |

Otis Schultheis proxy for:

Darab 101
Haller 105

Alex Richmond proxy for:

Tacl 406
Tacl 410

Deb Schultheis proxy for:

Sparks 312
Frasier 409
Schwartz 507
Dickerson 509

A quorum was established with 63% of the membership represented in person or via proxy.

Board Members Present:

Rory Baruth
Otis Schultheis
Chuck Spinks
Barbara Cameron

Management Company Present:

Danny Myers

Reading and Approval of Past Minutes – August 13, 2021

Motion: By Steve Hibbard to waive formal reading and accept minutes as submitted.

Seconded: Barb Cameron

Vote: Unanimous Approval

REPORTS

Danny reviewed the Income and Expense handout with the owners. While we projected a budget deficit of \$17,716 for the year (which would be covered by past years' operating dues carry-over money), our actual deficit was just \$2,000, meaning we collected \$448,000 and spend \$450,000...and only had to spend \$2,000 of our carry-over money. This will reduce our anticipated carry-over fund to \$15,000.

Each year, our auditor asks us to approve the carry-over funds being officially carried over to next year.

Motion: By Steve Hibbard to apply our operating surplus carry-over (anticipated following audit to be \$15,000) to the 2022-23 Operating Budget.

Seconded: Michael Vaughn

Vote: Unanimous Approval

The Board's goal is to run a balanced budget every year, and we did this past year. Anticipating that our expenses will increase between 3 and 5 percent each and every year, we reminded the owners that their Monthly Dues will also have to increase 3 to 5 percent each year.

The 2022/23 Operating Budget was presented, reflecting this. The Board recently approved a Dues increase of \$20 per month to \$615 to keep our budget balanced. This increase took effect on July 1, 2022. To better understand where this increase comes from, Danny outlined a few specific increases: the monthly water bill to each condo typically increases \$4 to \$6 each year. Our cable and internet bill

increases approximately \$6 per condo per month each year. Our garbage and recycling collection increased \$2 per condo per month this past year. Natural Gas (to heat the pool and hot-tub) increased \$2 per/per this past year, as did our pool chemical budget. Insurance on our buildings increased \$7 per condo per month.

If the Board sees smaller expense increases, the Dues increases can be smaller; if the increases are larger, obviously Dues will have to go up more.

Looking at our Capital Expenses for 2021-22, we had just 2 projects: sealing the parking lot asphalt and replacing the water heaters that serve the washing machines in each building.

Election of Officers

Two 3-year Board seats were up for election; one was an empty seat due to long-time Board member Bill Hoitink resigning. Current Board member Chuck Spinks was nominated, along with Michael Vaughn and Tim Tacl. Chuck and Michael received the most votes and will each serve a 3-year term. Thank you to all 3 for being willing to serve the HOA.

Establish Date of Next Annual Meeting

The owners present expressed a desire to try the meeting a week earlier next year, to coincide with the annual Art Fair week-end. The next Annual Meeting was tentatively scheduled for Friday, August 4, 2023.

Adjournment

Following a motion by Danielle Vaughn, a 2nd by Mary Baruth, and unanimous approval, the formal portion of the meeting was adjourned at 4:45 PM.

The Board, Danny, and owners shared input on additional or new items of discussion during our Open Discussion time. A summary of those items is included below.

DISCUSSION ITEMS

Board Meeting with the Town Manager – The Town Manager visited the Board prior to their Board meeting. While no firm commitments were given, discussions included the Town replacing the concrete walkway at the bottom of the stairs to Gothic Rd., the impact of the town shuttle buses coming through our property, and keeping the topic of assistance with Gothic Rd landscaping on the table.

Bus Value – The owners were reminded that the cost of having the “free” bus come through our parking lot was the extra wear and tear and regular maintenance caused by this heavy-vehicle traffic. The general consensus was that the \$100,000 Capital expense every 10 years or so to replace part of the asphalt was worth the convenience/amenity. We discussed possibly having just one Bus Stop at the pool to reduce the wear from stopping on the steeper grade near D and E.

RV and Trailer parking – Owners were reminded that our rules prohibit trailer parking for extended periods of time.

House Rules – No Dogs (except owner during the summer and limited time during the winter) and No Bikes on Decks!!! We again reminded all owners and asked all renting owners to post condo association rules on their rental portals and in their condos

Parking Situation – Each owner now has 2 parking passes. If each car has a pass on the dashboard, no enforcement (e.g. booting or towing) will need to occur.

Proof of Individual Condo Liability Insurance – Each owner was asked to provide Danny with their insurance declaration page annually, as our rules require.

Housing for Locals – An owner again suggested that if any owner could spare a room for at least the busy parts of the year, that could help with our worker housing crunch in town.

There being no additional sharing of items or concerns, the meeting was adjourned at 5:50.

Approval:

Barbara Cameron
Chateaux Secretary

Date

DRAFT