

**CHATEAUX CONDOMINIUM ASSOCIATION
BOARD MEETING
February 12, 2022
MT. CRESTED BUTTE, COLORADO**

Call to Order

The meeting was called to order by the Board President, Rory Baruth, at 8:35 A.M.

Quorum Established

A quorum was established with 4 of 5 Board members present.

Board Members Present:

Rory Baruth
Otis Schultheis
Bill Hoitink
Chuck Spinks

Management Company Present:

Danny Myers

The purpose of this mid-fiscal year meeting is to review current business items, as well as the financial reports for the first 6 months of the 2021-22 fiscal year, which began July 1, 2021.

Reading and Approval of Past Minutes – August 13, 2021

Danny and the Board reviewed the minutes from the August Board meeting.

Otis made the following:

Motion:	Accept the minutes as presented.
2 nd :	Chuck
Vote:	Unanimous approval

Financial Report

Danny reviewed the draft Income and Expense report for six months ending December 31, 2021.

Our Revenue for the year was on budget, as the majority source are our monthly dues to each owner, and the owners are good about paying as required.

On the Operating Expense side, no item was substantially off budget. We did have a big snow storm cycle at the end of December, with 99 inches in 9 days from just before Christmas to just after New Year's. This put us over budget in snow plowing, but January and thus far in February have been less snowy, bringing us back in line a bit, though there was extensive moving of snow storage piles in January to clear out space in case we have a big February and March. If we do get more snow, we could end the fiscal year quite a bit over budget.

We next recalled and discussed that we are planning for a very balanced budget this year, collecting only what we anticipate spending. We also reiterated that we anticipate every year going forward to increase the dues 3 to 5% (annually each July 1st) to keep up with inflation. Insurance is expected to increase \$7 per month per unit; water \$4 per month per unit (though it went up \$6 January 1), and internet & cable \$6 per month per unit, as examples.

After extensive discussion, the Board decided that planning for a \$20 increase in Dues on July 1, 2022, from \$595 per month to \$615, was prudent. If expenses increase more (or less), we can adjust our announcement, which we plan to make in May to remind the owners of how our Dues will likely work from this year forward.

On the Capital Expense side, we spent \$8,900 (second half of \$18,000 bid) to Crack Seal and Seal Coat the entire driveway and parking lot. Also in this year's Capital Plan, we hope to replace the 5 water heaters, one per building, that supply hot water to each building washing machine (one washing machine on each 2nd floor vestibule). We also hope that our pool tile contractor will be able to replace the band of tile at the water line this Spring.

Our Accounts Receivable report currently shows three owners over 90 days in arrears on their monthly dues payments. We will continue to monitor the A/R to ensure owners stay current on their dues.

OLD BUSINESS

Parking

The parking lines seemed to help with parking this summer, maximizing capacity. We will assess the need to re-paint lines each Spring.

Dogs

We will continue to remind owners state No Pets Allowed to renters.

Bikes

As discussed and stated in our August meeting minutes, we will continue to remind renters and owners that bikes are not allowed in the buildings or in the condos or on the decks. Sufficient outside storage racks are available. This policy is in place to reduce dirt on the carpet and in the condos and on the decks...and eliminate scuff marks that inevitably have occurred as bikes were carried up the stairways.

Pool Tile Replacement

The pool contractor from Denver who re-plastered the pool 12 years ago has committed to re-tiling the pool this summer. He did provide a caveat...that tile was difficult to get and workers were also hard to come by. We will contact them again in the Spring to see if we can fit into their schedule.

Trash and Recycling

We have not yet added the cardboard dumpster. If we can keep the trash area relatively clean, we may be able to save this expense.

Replace Water Heaters for Washing Machines

We will order and have installed the water heaters this spring. This item is on our Capital plan.

Placards in the Condos

We discussed adding a placard encouraging owners and renters limit putting food scraps down the garbage disposal. While many folks do this (and the garbage disposal companies advertise this), our 40-year-old pipes do not appreciate it. When they clog, we have to call out the plumber for a \$300 jetting to clear out the drain lines.

Landscaping

We will continue to dialogue with the Town for financial assistance to upgrade the landscaping along Gothic Rd. We also have money in our budget to up-keep our landscaping annually. Deb and Otis worked hard this past summer on landscaping and are excited to continue their efforts this coming summer.

NEW BUSINESS

Some items we discussed:

- Increasing the cost of our laundry machines.
- Decide whether our screens on the pool fences should be replaced. The general consensus was to leave the mountain view open...and decide on the west and south sides, but definitely remove the tattered screens, as they have served us well but have lived their full life.

Establish Date of Next Meeting

The Annual HOA Meeting and our next Board meeting are scheduled for August 12, 2022.

Adjournment

There being no further business, Association President, Rory Baruth, adjourned the meeting at 10:40am.

Approval:

Rory Baruth Chateaux Association President	Date
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