

Chambertin Townhouse Association, Inc.

Board of Directors Meeting Minutes

November 3, 2021

A virtual meeting of the Chambertin Townhouse Association Board of Directors was held on Wednesday, November 3, 2021 at 11 a.m. via Zoom.

1. **Roll Call/Establish Quorum.** The meeting was called to order a 11:05 p.m. Directors in attendance were Dave Sargent, Jan Sargent, Joe Green, and Eric Johnson. Also in attendance were RG and Eileen Jacobs of Mountain Caretaker, Inc.
2. **Approval of Minutes.** Upon motion duly made and seconded, the minutes of the October 30, 2020 meeting were approved unanimously.
3. **Financial Report.**
 - a) **2021 Year End Projections.** Management presented the year end projections for 2020, noting that a surplus of approximately \$6,000 is anticipated primarily due to savings in Insurance and Trash Removal, which were significantly under budget due to a switch in vendors. Dave asked about the overrun in electric; RG's observation is that in years with less snow, heat tape is more exposed to the cold and uses more power.
 - b) **2021 Budget.** The Board reviewed each line item in the proposed 2022 budget which requires an overall increase of \$2,300 in the operating assessments.
 - c) **Reserve Schedule.** Next, the Board reviewed the reserve schedule. It was noted that painting was scheduled for 2021, but was not done as the siding probably needs to be replaced. There is \$79,000 in the reserves for siding, which is probably low. Alternate materials were discussed including Hardyboard and LP Smart Siding. The Board will do some research and RG will ask the vendor who gave the bid for replacing wood siding about these products. The reserve schedule calls for a small increase in the reserve assessment.

Upon motion duly made and seconded, the Board unanimously approved the 2022 budget as presented with a quarterly dues amount of \$2,010.
4. **Other Business**
 - a) The annual meeting is scheduled for 12/6/2021 at 4 pm. The consensus was to hold the meeting by Zoom and a link will be sent with the agenda.
5. **Adjournment.** There being no further business to come before the Board, the meeting adjourned at 11:35 p.m.

Respectfully submitted,

Approved: 11/11/2022

Chambertin Townhouse Association, Inc.

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs

Approved: 11/11/2022