

Chambertin Townhome Association, Inc.

Annual Meeting Minutes

December 12, 2012

The annual meeting of the homeowners was held on Wednesday, December 12, 2012 at 4 p.m. in the lower level of the Chapel at Beaver Creek.

1. Call to Order. Joel Kosowski, president, called the meeting to order at 4:11 p.m.
2. Roll Call/Proof of Notice. Roll call was taken.

Unit	Owner of Record	Present	Absent	Proxy to
05	Michelle and Christopher McKenna			Tracy Bossow
06	Gegertha & Nelson Mozia	x		
07	Kevin Walsh	x		
08	Jan and David P. Sargent, Jr.	x		
09	Susanne Chu		x	
10	John and Joel Kosowski	x		
11	William I. Fleischer			Tracy Bossow
12	Gary Bossow			Tracy Bossow
13	Laura and Steve Christofferson			Ann Madison
14	John W. Graham	x		
15	Maureen and Patrick Fitzgerald			Cindy Moore
16	Erin and Joel Green	x		

With more than 60% of the owners in attendance, a quorum was established for the purpose of conducting business. Also in attendance were Eileen and R.G. Jacobs of Mountain Caretaker, Inc.; Brian Schupach, Olin and Nick Robbins of Interstate Restoration; Ron Harsch of Matrix Business Consulting. Notice was mailed via USPS in accordance with the Bylaws on November 20, 2012.

3. Update on Restoration Project. Joel introduced Ron Harsch of Matrix Business Consulting. Ron Harsch of Matrix Business Consulting updated the owners on the restoration of the building that was destroyed in May. A settlement with Travelers has been reached so that construction can continue to move forward. Ron reviewed the activities of the past six months including investigation, demolition, architectural/ engineering and foundation work.
4. Approval of Minutes. Upon motion duly made and seconded, the minutes of the December 14, 2012 meeting were unanimously approved.

Chambertin Townhome Association, Inc.

5. Financial Report.

- a. Eileen Jacobs reviewed the Balance Sheet and Income Statement as of November 30, 2012.
- b. Reserve Study/Capital Projects. The Board intends to be able to install the new decks on the other two buildings in 2013 with the third building being done as part of the reconstruction. All buildings will have the same materials.
- c. 2013 Budget Ratification. Eileen Jacobs reviewed the 2013 budget as approved by the Board of Directors. Dues will increase to \$1710 per quarter primarily due to anticipated increase in insurance premiums.

6. Other Business.

- a. Owners asked about how many people can live in a unit, expressing concern about the possibility of multiple families occupying a unit. Discussion ensued as to how to control this and whether that is within the purview of the association. This falls under zoning laws under the jurisdiction of the Town of Avon and County. Management suggested this might be best addressed from the outside with parking controls, etc.

7. Election of Directors. Two seats are expiring on the Board of Directors and nominations for a 3-year term were requested from the floor. Both Kevin Walsh and Joel Kosowski indicated their willingness to stand for re-election and were nominated by acclamation. John Graham was also nominated. Management distributed secret ballots for the purpose of voting and then tallied the votes. The results were that Joel Kosowski and Kevin Walsh were both elected to a new term of 3 years. The Board of Directors for 2013 is:

Joel Kosowski, Expires 2015
Kevin Walsh, Expires 2015
Ann Madison, Expires 2013
Cindy Moore, Expires 2013
Joel Green, Expires 2014

8. Adjournment. There being no further business to come before the meeting, the meeting was adjourned at 5:50 p.m.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By; _____
Eileen Jacobs