

Chambertin Townhouse Homeowners Association, Inc.

Meeting of the Board of Directors

November 6, 2014

A meeting of the Chambertin townhouse Homeowners Association, Inc. was held on Thursday, November 6, 2014 at 11 a.m. via teleconference. The meeting was called to order at 11:06 a.m. by Joel Kosowski, President,

1. **Roll Call/Establish Quorum.** Directors in attendance were Joel Kosowski, Joel Green, Dave Sargent and Cindy Moore. Kevin Walsh was absent. Also in attendance were R.G. and Eileen Jacobs of Mountain Caretaker, Inc., and Kim Clinco of Rocky Mountain Accounting Services.
2. **Approval of Minutes.** Upon motion duly made and seconded, the minutes of the November 14, 2013 meeting were unanimously approved.
3. **Financial Report.**
 - a) Management reviewed the year end projections to budget, noting that they anticipate a \$300 surplus at year end. This includes the outstanding \$3100 for excavation of the drain line, but none of the repairs to Unit 15's interior, as responsibility for those repairs has not been determined yet.
 - b) Reserve Study/Capital Improvement Schedule. The Capital Improvement schedule which was developed to guide the Board in assessments needed to meet the capital improvement needs to bring the complex up to date through 2016 was reviewed. The schedule calls for a special assessment of \$4,000 per unit in 2015. This will be billed quarterly.
 - c) The one delinquency has been referred to an attorney. The owner was served a summons, but did not respond. The result is a default judgment in favor of the Association.
4. **2015 Budget Review/Approval.** Management reviewed the proposed 2015 budget, noting it calls for a \$100 per unit/per quarter increase in the overall assessment. Should there be additional expenditures not included in the year end projections, the overall assessment will remain the same; however, the allocation of operating assessment and reserve assessment will be adjusted to recover the deficit (if any) in 2015 without additional assessments to owners.
5. **Other Business.**
 - a) **Landscaping.** The area around the new building has been overtaken by weeds which have prevented the grass that was planted from growing. The reason is that there was no netting installed to protect the new grass seed as Interstate would not authorize this. The landscape contractor has provided a quote of \$3700 to remove the weeds, reseed native seed, net and install temporary irrigation in the area. Discussion ensued as to whether this is the direction to go for all the buildings. It was agreed this could be a test to see if it works and then can be done at the other two buildings if the Town will allow temporary irrigation. Upon motion duly made and seconded, the Board unanimously approved the amount of \$3700 to be paid out of reserves for this project. The \$2,268 landscape deposit has been received from the Town of Avon and will be deposited into

Chambertin Townhouse Homeowners Association, Inc.

reserves to offset some of this expense.

Joel pointed out that the dirt behind unit 10 is eroding to the point where you can see under the railroad ties. Management will have the landscape contractor look at it and make a recommendation.

- b) Unit 15 Repairs. The owner of Unit 15 has requested the Association pay for the repairs inside the unit that were caused by a drain line backup into her lower level bathroom. To date the Association has paid for repairs to the drain line, removed the cause of the blockage (cottonwood tree), and cleared the drain line. The owner has outstanding invoices to Sibley Plumbing (\$440), and Mega Carpet Cleaning (\$165) as well as a proposal to replace her bathroom floor at \$1788 and re-carpet the lower level at \$5,736.95.

Discussion ensued as to responsibility for the flooring. Although Cindy pointed out that a Neil Garing letter states that carpeting is covered, the Association has a \$10,000 deductible before coverage kicks in. Dave Sargent's interpretation of Section 7 of the Declaration is that if the Association's coverage is not adequate, then it falls to the owner or the owner's homeowner policy. Cindy has acknowledged that a homeowner policy was not in place.

Cindy left the meeting to avoid a conflict of interest in further discussion on the matter. The Board agreed that the Sibley bill and Mega bill should be paid by the Association immediately. The Board directed management to speak with insurance regarding depreciation of the carpet as it is original with the intention of offering to pay a portion of the flooring replacement cost. Because the owner did not carry insurance as is required in the Declaration and because the proposal includes the entire lower level and was an older, lesser grade carpet, the Board will offer a reasonable portion of the cost of carpet replacement.

6. Annual Meeting Date. The annual meeting will be held on December 10, 2014 at 4 p.m. Location TBD.
7. Adjournment. Upon motion duly made and seconded, the meeting adjourned at 12:40 p.m.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs