

Chambertin Townhomes Association, Inc.

Meeting Minutes

March 14, 2012

A meeting of the Chambertin Townhomes Association, Inc. Board of Directors was held on Wednesday, March 14, 2012 at 4:00 p.m. in Unit 13.

- 1) Roll Call/Establish Quorum. Those directors in attendance included Joel Kosowski, Ann Madison and Kevin Walsh. Cindy Moore and Joel Green were also present via telephone. RG and Eileen Jacobs of Mountain Caretaker, Inc. were present. A quorum was achieved for the purpose of conducting business.
- 2) Approval of Minutes. Upon motion duly made and seconded, the minutes of the November 1, 2011 meeting were approved unanimously.
- 3) Financial Report. The financial statements as of 12/31/2011 were reviewed without exception. Upon motion duly made and seconded, the 12/31/2011 financial statements were unanimously approved for publication to the homeowners and posting on the website. Next, the 2/29/2012 preliminary financial statements were reviewed.
- 4) Capital Projects. Eileen reviewed the updated capital projects schedule adjusting the numbers to reflect the actual reserve fund amount at year end. It came in about \$6,000 higher than projects.
 - a. Deck Proposals. Mountain Caretaker presented three proposals to replace the existing decks with a composite material. The project will be done in three phases over three years with the middle decks done in 2012, the lower decks in 2013 and the upper decks in 2014. The bids ranged from a low of \$191,000 overall to \$270,000. The Board analyzed the components and management gave their opinion based on experiences with two of the contractors. Upon motion duly made and seconded, the proposal submitted by Nett Designs was unanimously approved pending final material numbers once they are available. R.G. will also get the replacement of the rim boards as an option and meet with Ted Simonett, the contractor, to ask if there are any other potential expenses he could see coming up during the project. Both the manufacturer's warranty and the contractor's warranty will be obtained in writing. Once a sample is available it will be made available to any on site board members who wish to examine it.

The Board discussed the stairway to the west of the middle building which was installed by the then-owner of units 11 and 12. This is the responsibility of the owner and has deteriorated significantly. The Board directed management to let the owners know that this stairway must either be removed or included in the deck replacement project as the individual owners' expense.

Chambertin Townhomes Association, Inc.

- b. Asphalt. While the capital improvement schedule called for asphalt overlay, R.G. met with Bruce Yanke of A-Peak Asphalt and he did not feel that a complete overlay is necessary at this time. His estimate called for \$7100 of crack filling and infrared patching. The Board asked R.G. to ascertain the following:
 - i. With a healthy asphalt maintenance program to preserve existing surface, when does A-Peak estimate the overlay might be needed.
 - ii. How much does he estimate an overlay to cost?
 - iii. Get an estimate for seal coating.
- 5) Special Assessment. The special assessment that was approved in 2011 will be billed in two installments of \$2500 each on April 1 and June 1 with a 30-day payment period. Late assessments will be treated the same as regular dues assessments with regard to late fees, interest and pursued under the Collection Policy.
- 6) Other Business.
- a. Dogs. Management was directed to send a notice to the owners of Unit 5 telling them that the owners must clean up after their dogs or the association will hire a contractor to do it and back charge the cost to the owner of the unit.

Management was asked to send a notice to all owners regarding the rules related to dog ownership and parking at Chambertin.

- 7) Adjournment. Upon motion duly made and seconded, the meeting adjourned at 5:50 p.m.

Respectfully submitted,

Eileen Jacobs, Mountain Caretaker, Inc.