

Annual Meeting of the Homeowners
December 6, 2018

The annual meeting of the Chambertin Townhouse Association was held on Thursday, December 6, 2017 at the Avon Public Library.

1. **Roll Call/Proof of Notice.** Roll call was taken and a quorum established. Notice was sent pursuant to the Bylaws on November 26, 2018.

| <i>Unit No.</i> | <i>Last Name</i> | <i>First Name</i> | <i>Present</i> |
|------------------------|-------------------------|--------------------------|-----------------------|
| Unit 05 | Johnson/ | Eric | Yes |
| | Reno | Shelley | Yes |
| Unit 06 | Mozia | Nelson | Yes |
| Unit 07 | Walsh | Kevin | No |
| Unit 08 | Sargent, Jr. | David | Yes |
| Unit 09 | Sargent | Janet | Yes |
| Unit 10 | Kosowski | Joel | Yes-phone |
| Unit 11 | Fleisher | | No |
| Unit 12 | DiSciascio | Audrey | Yes |
| Unit 13 | Finn | Benjamin | Yes |
| Unit 14 | Graham | John | No |
| Unit 15 | Fitzgerald | | Yes-phone Cindy Moore |
| Unit 16 | Green | Joel | Yes-phone |

With 9 of 12 owners in attendance, a quorum was reached. Also in attendance was R.G. Jacobs of Mountain Caretaker, Inc.

2. **Approval of Minutes.** Upon motion duly made and seconded, the minutes of the December 7, 2017 meeting were approved unanimously.

3. Financial Review

a) 2018 Year End Projections. Management reviewed the year-end projections noting increases in Repair & Maint – General, Trash Removal, and Water & Sewer. RG explained that the overage on Repair & Maint – General was due to the water damage repairs in Unit 10 that occurred incident to the mud slides. He also advised that the cost of mudslide cleanup was not reflected in the budget numbers presented. The Water & Sewer overage was due to excess water usage due to a running toilet on one unit.

A variance of the Operating Fund Income and the Total Expenses are approximately equivalent, resulting in no Over or Under Budget at year end.

b) Dave Sargent described to the HOA members the letters he has sent to Avon Town Council requesting reimbursement for the mudslide cleanups in 2016 and 2018. He advised that the matter was put before the board at a November Council meeting and the initial response that he received advised that the Council decision would be based on the amount of reimbursement that the HOA was requesting. He advised that he had provided those figures but had not at this time received any further communications from Avon.

c) Reserve Study/Capital Projects Schedule. Next, the Capital Projects Schedule was reviewed. Discussions focused on several potential areas of expenditure in the future: Solar heat under the driveway when redone; natural gas to the two older buildings either under the driveway or on the front (road side) lawn; and improved landscaping and sign at the entry to the complex.

d) 2019 Budget Ratification. The Board recommended continuation of the \$1,000/quarter special assessment in anticipation of the asphalt project in the next year or two. Upon motion duly made and seconded, the homeowners unanimously ratified the 2019 budget.

Ben Finn offered comments regarding the continuation of the special assessment and his views on how decreasing the total HOA quarterly fees could potentially increase Chambertin property values. He also inquired what known major projects exist in addition to the replacement of the driveway.

Ben Finn also advised the HOA that as part of his day-to-day professional work he has contact with numerous contractors related to new construction in Vail whom he said were very professional and reasonably priced. He offered to assist the HOA in finding quality contractors as the need occurs.

4. Election of Directors. Two seats on the Board, currently held by Audrey DiSciascio and Joel Kosowski are expiring. Four candidates were nominated from the floor: Audrey DiSciascio, Joel Kosowski, Ben Finn, and Eric Johnson. Ballots were cast and Ben Finn and Eric Johnson were elected to 3 year terms on the Board of Directors.

5. Other Business. There was no Other Business requiring action brought before the Chair. However, Dave Sargent briefed the members on several discussion memos that he had initiated with the HOA BOD including investigating the possibility of having a solar heated driveway, possible natural gas service being installed to buildings 438 and 440 and formulating a firm plan for improving the landscaping at Chambertin. All these ideas received positive feedback from the members.

6. Adjournment. There being no further business to come before the Board, the meeting adjourned at 5:00 p.m.