

CHATEAUX CONDOMINIUMS ASSOCIATION
ANNUAL OWNER'S MEETING
August 4th, 2023
THE CHATEAUX CONDOMINIUMS CLUBHOUSE
MT. CRESTED BUTTE, COLORADO
www.chateauxcb.org

Call to Order

The meeting was called to order by the Board President, Rory Baruth, at 4:09 PM.

A quorum was established with the membership present in person or via proxy.

Board Members Present:

Rory Baruth
Otis Schultheis
Chuck Spinks
Barbara Cameron
Michael Vaughn

Management Company Present:

Danny Myers

Reading and Approval of Past Minutes – August 14, 2022

Motion: By Danielle to waive formal reading and accept minutes as submitted.

Seconded: Karen Cameron

Vote: Unanimous Approval

REPORTS

Rory shared some of this year's happenings with the Annual Meeting attendees:

- Rory thanked several owners for the great work they do around the Chateaux to help it looking fresh and clean. Several owners chimed in their pleasure when hallways are clean, weeds are pulled, and the trash area, etc is kept less trashy.
- With the assistance of our parking passes and reminder stickers, parking was available all winter and summer. Quite a few poachers were "run off" this winter, keeping spots available for guests and owners with proper passes. We have discussed switching from our pink 8 x 11 passes to rear-view mirror hang tags. If this does not lead to easier compliance, we can go back to the larger dashboard passes.
- Rory asked that all owners remove any personal items from the outside Ski Closets at each building.
- He also asked that people mark their bikes in the bike storage area, as many appear to have been abandoned for years now.
- The Board (and owners) discussed keeping an eye on the need (want) for electric car chargers. The feeling is there are enough charging stations around both Mount Crested Butte and Crested Butte to accommodate the current need (that was punny!!!)

Financial Report

Danny reviewed the Income and Expense handout with the owners. While we projected a budget deficit of \$7,876 for the year (which would be covered by past years' operating dues carry-over money), our actual deficit was just \$5,975, meaning we collected \$465,000 and spend \$471,000...and only had to spend \$6,000 of our carry-over money. This will reduce our anticipated carry-over fund to \$2,500.

Each year, our auditor asks us to approve the carry-over funds being officially carried over to next year.

Motion: By Ryan to apply our operating surplus carry-over (anticipated following audit to be \$2,400) to the 2023-24 Operating Budget.
Seconded: Cory
Vote: Unanimous Approval

As stated in the past, the Board's goal is to run a balanced budget every year, and we basically did this past year. Anticipating that our expenses will increase between 3 and 5 percent each and every year, we reminded the owners that their Monthly Dues will also have to increase 3 to 5 percent each year. Because of higher than expected inflation in 2022 and 2023, we informed the owners in May that a 6-8% Dues increase might be necessary beginning July 1, 2023. As it turned out, we were able to keep this year's annual increase to 4.9% or \$30 per month (from \$615 per month to \$645 per month).

The 2023/24 Operating Budget was presented to reflect this increase. To better understand where this increase comes from, Danny outlined a few specific increases: the monthly water bill to each condo typically increased \$4 to \$7 per month per condo. Our cable and internet bill increased approximately \$5 per condo per month. Natural Gas (to heat the pool deck, pool, and hot-tub) increased \$7 per condo per month this past year. Insurance on our buildings increased \$4 per condo per month. We increased our Snow Removal budget by \$3 per condo per month. Our largest over-budget item this past fiscal year was Snow Removal, coming in \$10,000 over budget due to the big snow year. Our Natural Gas expenses came in \$5,300 over budget due to that commodity's inflation and extra Gas usage to keep the pool area snow-melt system on more frequently.

As was stated last year, if the Board sees smaller expense increases this and next year, the Dues increases can be smaller; if the increases are larger, obviously Dues will have to go up to match.

Looking at our Capital Expenses for 2022-23, we had just 1 project: replacing the swimming pool's heater, which went on the fritz in the middle of winter.

Our anticipated Capital projects for 2023-24 are: replacing the hot tub heater, seal-coating the asphalt driveway and parking areas, replacing some falling rocks from the outside chimney chases (which was completed last month), and working on the pool tiles. Each year, the Board hopes to allocate \$86,000 of the Dues to present and future Capital projects. On June 30, 2023, they were able to make that \$86,000 allocation to Capital.

Election of Officers

Two 3-year Board seats were up for election; Current Board members Rory Baruth and Otis Schultheis were nominated, along with Kit Zipf and Tim Tacl. Rory and Otis received the most votes and will each serve a 3-year term. Thank you to all 4 for being willing to serve the HOA.

The Board, Danny, and owners shared input on additional or new items of discussion during our Open Discussion time. A summary of those items is included below.

DISCUSSION ITEMS

Bus Discussion – The buses have been doing a better job of keeping their speeds down to 5mph. This makes our driveway safer for automobiles and pedestrians, as well as reducing the wear and tear from

braking from higher speeds. The bus company has agreed to having a single stop at the Chateaux (at the midway point by the pool) within the next year. Several owners asked the Board to reconsider removing the stop between D and E. The Board agreed to wait until Spring 2024 to change the stops, and also shared that a plan is in place to add more gravel on the driveway to increase walking and driving safety. The greatest asphalt damage in the past has come from braking on the steep hill by the E and D buildings. While minimally less convenient, the extra 2 minute walk to the prior or next bus stop will be an Association money-saver.

RV and Trailer parking – Owners have done a great job of limiting parking their trailers on the property, as our Rules and Regulations prohibit such.

House Rules – Owners were reminded: No Dogs (except for owners during the summer and for limited durations during the winter) and No Bikes in Condos or on Decks!!! We again asked all renting owners to post condo association rules on their rental portals and in their condos. Guests bringing their emotional support animals to the condos has increased. The Board will continue to research the legality of this and whether we have any say or recourse.

Single-stream Recycling Dumpster – While this has helped with recycling, we need to now remind owners and guests to 1) not put trash in the recycling dumpster and 2) not put plastic bags of recycling in the recycling dumpster. Plastic bags are not allowed. If we don't catch and remove them, WM charges us an additional \$48 each emptying day they find them. This more than doubles the current weekly recycling charge.

Pool Re-Tiling – Tiles and paver stones have been ordered with the hopes of re-tiling this year.

Proof of Individual Condo Liability Insurance – Each owner was asked to provide Danny with their insurance declaration page annually, as our rules require. They can be mailed to Chateaux HOA, PO Box 5242, Mt Crested Butte CO 81225.

Additional Open Discussion Items: Danny is creating a Chateaux Manuel for tasks like regular maintenance, pool operations, cleaning protocol, etc. An owner offered to work with the Board on this, specifically with the cleaning portion (weekly, monthly, and annual tasks).

The Board offered to provide the 5 to 10 year Capital Plan to the owners so they can see what the future is slated to bring.

Cost Savings were also discussed. The Board will continue to assess the value of paying for Cable Television. While this is just \$15 per month, if owners and guests can stream through their Smart TV's and internet modems, paying for cable might be redundant. Eliminating Cable may or may not be an option or save us money with our Spectrum bulk rate bundling agreement.

As always, the Board and manager greatly appreciate input at the meeting and any time during the year.

Establish Date of Next Annual Meeting

The next Annual Meeting was tentatively scheduled for Friday, August 2, 2024...Art Fair week-end, just like this year.

Adjournment

Following a motion by Danielle Vaughn, a 2nd by Mary Baruth, and unanimous approval, the meeting was adjourned at 6:05 PM.

Approval:

Barbara Cameron
Chateaux Secretary

Date