

**CHATEAUX CONDOMINIUM ASSOCIATION  
BOARD MEETING  
August 12, 2022  
MT. CRESTED BUTTE, COLORADO**

*Prior to the meeting, the interim Town Manager for Mt. Crested Butte, Greg Sund, joined us to discuss the bus route and our paving concerns, as well as possible assistance with landscaping along Gothic Rd, especially near the stairs. Greg shared that the Town is discussing cutting back into the hillside just north of the stairs to improve the line of site for southbound vehicles and north-looking pedestrians.*

**Call to Order**

The meeting was called to order by the Board President, Rory Baruth, at 9:30 A.M.

**Quorum Established**

A quorum was established with 4 of 5 Board members present.

**Board Members Present:**

Rory Baruth  
Otis Schultheis  
Chuck Spinks  
Barbara Cameron

**Management Company Present:**

Danny Myers

The purpose of this fiscal year end meeting is to review current business items, as well as the financial reports for the 2021-22 fiscal year, which began July 1, 2021 and ended June 30, 2022.

**Reading and Approval of Past Minutes – February 12, 2022**

Danny and the Board reviewed the minutes from the February Board meeting.

Otis made the following:

Motion: Accept the minutes as presented.  
2<sup>nd</sup>: Chuck  
Vote: Unanimous approval

**Financial Report**

Danny reviewed the Income and Expense handout with the Board. While we projected a budget deficit of \$17,716 for the year (which would be covered by past years' operating dues carry-over money), our actual deficit was just \$2,000; that is we collected \$448,000 and spend \$450,000...and only had to spend \$2,000 of our carry-over money. This will reduce our anticipated carry-over fund to \$15,000.

The Board's goal is to run a balanced budget every year, and we did this past year. Anticipating that our expenses will increase between 3 and 5 percent each and every year, Danny reminded the Board that our Monthly Dues will also have to increase 3 to 5 percent each year.

Reviewing again (as we did in February) our need to adjust (likely increase) our Monthly Dues each year, we analyzed the budget lines that will increase this year. The Board determined back in February that a \$20 per owner per month increase was necessary to keep our Revenue even with our Expenses. This Dues increase was announced to all the owners in the Spring and was implemented beginning July 1, 2022....increasing the Dues from \$595 per month to \$615 per month. The Board asked Danny to outline at the Annual Meeting the specific line item increases that contributed to the \$20 increase: Water, Cable & Internet, Trash/Recycling, Building Insurance, Utilities, etc.

Our Accounts Receivable report currently shows two owners over 90 days in arrears on their monthly dues payments. We will continue to monitor the A/R to ensure owners stay current on their dues.

Our two Capital Projects completed in 2021-2022 were:  
Sealing the parking lot and driveway asphalt (\$18,000, though half was paid last FY), and  
Replacing the 5 water heaters that serve the washing machines (\$6,000).

## **OLD BUSINESS**

### **Parking**

The parking spot lines have helped greatly in maximizing our limited parking. We will complete distributing the 2 Parking Permits per condo....to each condo....so we can further improve our parking situation. We will remind the owners to place (and notify their renters to place) the Permit on vehicle dashboards. We will charge a \$100 replacement fee for any lost Permit.

### **Dogs and Bikes**

We will continue to remind owners to state No Pets Allowed to renters and No Bikes in Buildings for everyone.

### **Trash and Recycling**

Waste Management is combining their cardboard recycling with all cans, glass, and plastic to a "Single Stream" system. Because of this, we will not need to get a separate dumpster for cardboard.

## **NEW BUSINESS**

### **"Free" Bus**

The "free" bus is not free, as the owners have to pay for the upkeep of the asphalt, which is compromised and worn and torn at a much higher rate because of the bus coming through several times each hour. The biggest area of wear is at the Bus Stop points, due to the weight of the bus and the pressures of stopping. We will straw-poll the owners at the Annual Meeting on their thoughts of the value to them of having the bus continue to come through the Chateaux. We will also discuss changing to just one Chateaux stop, right at the curve around the pool, where the

ground is more level (which will lend itself to less damage than when the bus has to stop on a down-grade.

**Establish Date of Next Meeting**

Our next Board meeting are scheduled for February 11, 2023.

**Adjournment**

There being no further business, Association President, Rory Baruth, adjourned the meeting at 10:40am.

**Approval:**

\_\_\_\_\_  
Rory Baruth  
Chateaux Association President

\_\_\_\_\_  
Date

DRAFT