



CHATEAU CHAPARRAL GENERAL MEMBERSHIP MEETING

September 4, 2021

President's Message



Treasurer's Report

Arrears Accounts:

0 > Payment Plans

1 > Assessments (Judgment Lien)

Electric > 8

Fines > 2

Satisfied Lien > \$11,244.35 received

Account Balances:

Money Market

Kitchen/Social Account

Operating Fund

Debt Service Reserve

Asset Replacement

Construction (Sewer) Account

Contingency Funds

August 2020

August 2021

\$86,201.96

\$86,307.38

\$ 2,138.77

\$ 2,214.50

\$58,141.50

\$82,869.84

\$53,148.50

\$69,999.33

\$30,331.00

\$34,664.00

\$80,789.19

\$69,999.33

\$00,000.00

\$19,760.00

3rd Quarter Balance Sheet/Profit Loss Statements:

Will be available on website & table outside the office

Old Business



Auto Water Pump Restart Update

- Working on scheduling for this fall. Will require shut down of system for most of the day.
- Additional repairs to the bulkhead will be performed at the same time to avoid additional down time.

Electric Update

- Altitude Electric has been temporarily reassigned due to hurricane season.
- Laurie & Jerri will be sending additional letters with details for moving forward to lot owners as phases are inspected by the county.
- Contact for electricians who are available to work at Chateau will be sent in a BLAST.

New Business



Washington Street Water System



Washington Street Water System

- New water main with new connections to existing winter water and/or hydrant replacement as needed.
- ▣ Corroded galvanized pipe resulting in leakage and obstructed water flow due to extreme age

Committee Appointments

- Capital Expenditures
- Building & Grounds
- Architecture
- Bylaws

Committee Reports

- Architectural
- Nominations/Elections
- Capital Expenditures
- Building & Grounds
- Bylaws
- Social
- Finance

Budget Committee Report

- Budget Committee Report Summary
 - ▣ Sent requests for budget items to Board, CEBG Committee & Park Manager
 - ▣ 1st meeting: considered adjustments for opening up facilities after COVID closures, budget requests, past expenses, projected expenses and anticipated inflation. A first draft resulted in a deficit based on current dues, thus requiring an increase in assessments of \$125.

Budget Committee Report Cont'.

- Presented proposed budget to the Board at a work session on July 27th, 2021. The Board suggested adjustments in the areas of ZOOM/Internet fees, contract labor, office and park attendant.
- The committee met again briefly on July 28th to go over the Board's requests. The requests shifted some money and did not result in any increases to the expense budget.
- Revised budget presented to Board. Additions to Water System Maintenance & Storm Water Drainage were requested increasing the overall expense budget by \$60,000. This was renegotiated and resulted in the final draft.
- Board voted at August 11, 2021 Board meeting to approve the proposed Budget. (Full report will be available on website)

Budget Process History

- Prior to 2017, the Board had complete control of the budget and assessments
- 2017: Board still sets the budget, but the Bylaws were amended requiring a vote on any increase to assessments.
- ...and, as determined by majority of the votes cast by the Owners as provided in Article II, Section 1, to adjust, decrease or increase, the amount of the assessments... (Bylaws pg. 7)

Budget Process History

- 2018: State statute passed requiring a meeting of the unit owners to consider the budget

State Statute Budget Process

- HOUSE BILL 16-1149 SECTION 3. In Colorado Revised Statutes, 38-33.3-303, amend (4) (a) as follows: 38-33.3-303.
- Executive board members and officers – powers and duties - reserve funds - reserve study - audit. (4) (a) (I) Within ninety days **after adoption of a proposed budget** for the common interest community, **the executive board shall mail, by first-class mail, or otherwise deliver, INCLUDING POSTING THE PROPOSED BUDGET ON THE ASSOCIATION'S WEBSITE, a summary of the budget to all the unit owners** and shall set a date for a meeting of the unit owners to consider the budget. The meeting must occur within a reasonable time after mailing or other delivery of the summary, or as allowed for in the bylaws.

Budget Process Cont.'

- The executive board shall **give notice** to the unit owners **of the meeting** as allowed for in the bylaws. (II) Unless the declaration requires otherwise, the budget proposed by the executive board **does not require approval from the unit owners and it will be deemed approved by the unit owners in the absence of a veto at the noticed meeting by a majority of all unit owners**, or if permitted in the declaration, a majority of a class of unit owners, or any larger percentage specified in the declaration, **whether or not a quorum is present**. If the proposed budget is vetoed, the periodic budget last proposed by the executive board and not vetoed by the unit owners must be continued until a subsequent budget proposed by the executive board is not vetoed by the unit owners.

Budget History

- 2021: Bylaws amended to read “Votes for the Budget shall be taken by secret ballot.” (Bylaws pg. 3)
- IF the budget requires a dues increase (and the budget is not vetoed in accordance with state statute) a ballot will be mailed to each lot owner to determine if the assessments will/will not be increased.

Proposed 2022 Budget Cont'.

- 2021 - 2022 Expense Comparison Budget (document)
- 2022 Proposed Income/Funds Available Budget (document)
- 2022 Proposed Expense Budget (document)

The Bottom Line

□ Summary:

- Much of CCOA's equipment is old and in constant need of repair and/or replacement.
- The integrity and safety of the pedestrian bridge must be maintained
- Water System Maintenance is an ongoing issue that reaches beyond equipment upgrades.
- The cost of doing business continues to go up.

Budget Questions/Comments

- ▣ Wait to be recognized by the President.
State your name & lot number.
- ▣ Please be succinct and take no more than 2 – 3 minutes to address your items.
- ▣ Keep items on point.
- ▣ Be respectful of your fellow members.

Reminders

- **Compliance concerns** can only be addressed by the Board. Forms are available on the table by the office door and must be signed.
- **Electric pedestals & water hydrants** are presently owned by and are the responsibility of the Association.
 - ▣ **No padlocks**, please. Security tags are available at your request.
 - ▣ **NO modifications** can be made to any element of the pedestal by an owner.

Reminders cont'.

Lot Rentals & Guests

- Owner must fill out paper work & submit to office **3 days in advance of arrival**
- Architectural Committee approval for unit placement on lot
 - Fines will be assessed accordingly

Reminders cont'.

- Pets must be under control by means of a leash or fence.
 - ▣ Remember to pick up after your pets.
- Speed Limit 10 MPH
- Golf Carts be aware of your speed, pedestrians and small children.

General Questions



Closing Comments

- ❑ Please return your voting cards to the basket by the door before you leave.
- ❑ Return name tags
- ❑ Please recycle any unwanted paper in the box provided.
- ❑ Help setting the Lodge tables & chairs back up for Bingo will be appreciated.