

Chambertin Townhouse Condominium Association, Inc.

Board of Directors Meeting

July 7, 2016

A meeting of the Chambertin Board of Directors was held on July 7, 2016 at 10 a.m. in Unit 12. The meeting was called to order by president, Joel Green, at 10:07 pm.

1. **Roll Call Establish Quorum**. Directors in attendance were Joel Green, Joel Kosowski, Dave Sargent, Cindy Moore and Audrey DiSciascio. Homeowners in attendance were John Graham and Janet Sargent. Also in attendance were RG and Eileen Jacobs of Mountain Caretaker, Inc.
2. **Owner Comment Period**. John Graham thanked the Board and Management for their good work over the past few years. He noted that he would like to see the Board implement landscape improvements.
3. **Approval of Minutes**. Upon motion duly made and seconded, the minutes of the November 5, 2015 and December 9, 2015 meetings were unanimously approved.
4. **Financial Report**. Management reviewed the financial report as of 6/30/2016. Operating expenses are running about 3% under budget. Management updated the Board on the fees at the current bank to set up ACH, noting that fees are significantly less at Alpine Bank.

Upon motion duly made and seconded, the Board unanimously approved opening an operating checking account and a reserve account at Alpine Bank and moving all funds to that bank. Signers on the accounts will be Joel Green, Audrey DiSciascio and Dave Sargent.

Next the Board reviewed the capital improvement schedule. The schedule calls for a \$4,000 special assessment in 2017 to rebuild the reserve fund now that the buildings have been brought up to par. Management recommended the Board undertake a reserve study in the near future to help determine where the quarterly reserve assessment needs to be set in order to minimize special assessments and meet the future capital needs of the association.

Dave Sargent said he would like to see the asphalt overlay done along with installing gas lines that owners may tap into if they would like gas in their unit. Discussion ensued about parking with Audrey stating she thinks there is an opportunity to add a couple of spaces to the lot. Joel Green and Audrey will come up with a suggested plan as to the feasibility of additional parking. Once this is done and reviewed by the Board management will get a bid for overlaying the lot as it exists now and one with the proposed reconfiguration. How these additional spaces will be managed will be discussed after it is determined what is feasible.

5. **Other Business**. Dave asked that owners be reminded of their responsibility with regard to cleaning up after their pets and that tenants are not permitted to have pets.

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RG has been trying to get the concrete contractor to schedule the repairs to the light pole. A replacement pole has been ordered by the electrician as well.

6. **Adjournment.** There being no further business to come before the Board, the meeting adjourned at 11:20 a.m.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs