



## **Chateau Mont Condominiums Unit Owners Association**

HALL ASSOCIATES, INC MANAGING AGENT (540) 982-0011

112 Kirk Avenue SW, Roanoke, VA 24011

Chrissy Greene/Director of Association Management – [cgreene@hallassociatesinc.com](mailto:cgreene@hallassociatesinc.com)

# **ANNUAL MEETING MINUTES**

October 18, 2023

**Pending Review/Approval at Next Board Meeting**

Board Members Present:	Bob Powers	President	2023
	Lori Baker	Secretary/Treasurer	2025

Others Present:	Chrissy Greene	V. P. of Association Management
-----------------	----------------	---------------------------------

### **I. ROLL CALL (DETERMINE QUORUM, CALL TO ORDER AND INTRODUCTIONS)**

A quorum of a majority was met with 14 owners present and 2 represented by proxy (60%). The meeting was called to order at 11:05 AM.

### **II. PROOF OF NOTICE OF MEETING OR WAIVER OF NOTICE**

Proof of notice was established.

### **III. READING OF THE MINUTES FROM PREVIOUS MEETING**

A motion was made (Powers) and seconded (Baker) to waive the reading of the October 6, 2022 annual meeting and accept as written. Motion passed unanimously.

### **IV. REPORTS OF OFFICERS**

President Powers reviewed the past year of the Association. In terms of the exterior siding repairs and improvements, there are 28 sides to the building, including big, and small bays, triangle bays and penthouses. The siding that was scheduled for this year has been finished. The painter will return to do another coat on one section on the roof. There are 2 sides still to be done. This includes one small side and one triangle side and one small back side of the building. The association was scheduled to do 10 sides this year. The final work resulted in 8 sections and one small back side on the roof. This is more than has been done in the past. The areas that still need to be done in 2024 are a small side, which usually takes approximately one week, and a triangle side, which takes approximately 2 weeks. Additionally, there are 6 back sides on the roof. 2 are large, one on each end of the building – those have been completed.

It was about 4 years ago that the Board started this process with consultants and professionals. The Board committed to doing the work at an estimated cost of approximately \$500,000. The association has had \$400,000 in special assessments. The amount spent on the project through 2023 was \$333,228. Year-to-date expenses for 2024 are \$89,216. The total amount spent to date is \$422,456. Another invoice will be coming out of the Capital Reserve account later this year, when the final billing for 2024 is issued. The goal is to pay the remainder of the work out of Capital Reserve funds and avoid another special assessment, but this will be monitored and evaluated as the figures and study figures are reviewed/updated.

An owner expressed concern about the lack of a Reserve Study and the lack of financial transparency. He indicated that the Board was in violation of the statutory requirements of having a Reserve Study every 5 years and financial information being made available to unit owners. The owner also requested that the Board hold the annual meeting in the first 90 days after the end of the fiscal/calendar year. Management advised that this information is available on the website and that the Board is in compliance with the Reserve Study. It is due to be updated this year, but the Board is waiting on the final invoice from Avis Construction, so that the most up-to-date financial information is taken into consideration with the study update, since this will have a material impact on the study. The Board is fully in compliance with all statutory requirements.

As a reminder, that website was [www.chateaumontcondos.com](http://www.chateaumontcondos.com).

## V. REPORTS OF COMMITTEES

**Financial Report** – the financials were reviewed.

Account balances as of 12/31/22 are:

Operating Account	\$ 70,202.78
Operating Reserve Account	\$ 40,785.13
Capital Reserve Account	<u>\$111,164.67</u>
	\$222,152.58

Account balances as of 09/30/23 are:

Operating Account	\$ 89,025.81
Operating Reserve Account	\$ 44,975.57
Capital Reserve Account	<u>\$216,861.38</u>
	\$350,862.76

The Reserve Study was discussed. The Reserve Study is due to be updated this year. As previously mentioned, the Board is planning to have the study updated this year. Insurance coverage was discussed. Management will contact the agent to determine how much the cost difference would be to increase liability coverage to \$2,000,000 per occurrence as opposed to \$1,000,000 per occurrence. An owner inquired about the replacement of dead shrubs. The Bylaws require that the landscaping that is replaced must be replaced with the identical shrubbery.

**2024 Budget** – The proposed budget for 2024 was reviewed and discussed. Questions were answered regarding specific line items. A motion was made (Garrett) and seconded (Sieg) to approve the 2024 budget as presented. Motion passed unanimously. The budget reflects no increase for 2024.

## VI. ELECTION OF DIRECTORS

Current Board Members:

Bob Powers	President	2023
Bob Kaplan	Vice President	2024
Lori Baker	Secretary/Treasurer	2025

Board terms are for three years each on a staggered schedule. There is one seat up for election in 2023 – it is a three-year term. The current nominee is Bob Powers. The floor was opened to additional nominations. A motion was made (Borek) and seconded (Hardee) to close the floor to nominations and elect Mr. Powers by acclamation. Motion passed unanimously.

The newly seated Board will elect officers at the organizational meeting immediately following the Annual Meeting.

## VII. UNFINISHED BUSINESS

**General Discussion** – a question was posed regarding term limits. There are no term limits. But all Board members are happy to serve and would welcome any new volunteers.

Donna Hardee inquired if Tim Boitnott is still the CPA and if Steve Moriarty is still the association's attorney. Management responded that yes, they are still the representatives. Owners inquired if the janitorial company is aware of the list of responsibilities they are supposed to complete each visit. There are issues with the cleaning service. The floor in the mail room and the front entry way both need to be mopped. They are not moving items on furniture to dust. They are coming at 5:30 AM, which is completely unacceptable. They are being disruptive to owners. Management will contact the janitorial service to address these issues. Donna Hardee asked if there is an overhead demarcation of the property line. President Powers stated that this is available by email. He will send it. Donna Hardee reminded owners that the guest parking is available only for guests, not for contractors or owners, and that the front door is not to be used by contractors. Donna Hardee mentioned that, in the past, the open porches were painted by the association. However, if a porch has been enclosed, the owner is responsible for windows and vinyl cladding. Management responded that the attorney has issued an opinion to indicate that the open porches are Limited Common Elements and would be at the expense of the individual

unit owner. The owners indicated they disagreed. Management advised that there are open porches that have some rotting wood in the decorative wood surrounding the actual metal, structural support post. If that's the case, those porches can't just be painted. The association would not be responsible for wood replacement and cannot paint without the wood being replaced first.

Greg Hardee stated that the Bylaws are not a suggestion. Boards cannot deviate from what the Bylaws require. He discussed issues with healthy, live trees being removed. He referenced several areas, such as concrete that is covered by mulch, shrubbery that needs attention, etc... Cheryl Borek asked if there has ever been a Landscaping Committee. Greg Hardee and Cheryl Borek agreed to serve.

Greg Hardee asked about a charging system for electric vehicles.

An owner inquired about exterminating service. Service is provided annually.

## **VIII. ADJOURNMENT**

The meeting was adjourned at 12:38 PM.

## **ORGANIZATIONAL MEETING**

The organizational meeting was called to order by President Powers at 12:39 PM.

A motion (Baker) and seconded (Powers) to appoint the same officer positions as the current year.

The same meeting schedule will be kept for 2024.

January 17<sup>th</sup> – 10:30 AM

April 17<sup>th</sup> – 10:30 AM

July 17<sup>th</sup> – 10:30 AM

October 16<sup>th</sup> – 10:30 AM

The meeting was adjourned at 12:42 PM.