

THE HOMESTEAD AT SNOWMASS ASSOCIATION
BOARD MEETING

November 25, 2013

1. CALL TO ORDER

Mike Estes, President of the Association, called the meeting to order at 11:03 AM. Board members were present via conference call were Malo Harrison, George Hartnett, Bob Campbell and Bill Devers. A quorum existed at all times during the meeting. Barton Craig and Mike George of Snowmass Lodging Company were also present.

2. PROOF OF NOTICE OF MEETING

Mr. Craig presented proof of notice of the meeting, which was via email.

3. READING AND/OR DISPOSAL OF UNAPPROVED MINUTES

Mr. Devers made a motion to waive reading the minutes of the Board Meeting of September 26, 2013. Mr. Hartnett seconded, and the motion was approved by voice vote. The minutes were approved, as written.

4. UNFINISHED BUSINESS

Discussion of Proposals for Fire Alarm Monitoring

Barton Craig summarized the progress, or lack thereof, on the Fire Alarm monitoring project since the last Board meeting. In early November Barton Craig informed Mike Estes that unfortunately the proposal that the Board accepted from Pro Guard cannot be approved by the Snowmass Fire Inspector. Despite all of the previous discussion between Barton Craig, Pro Guard and Snowmass Fire Inspector Frank Rudecoff, when the final approval to move the project forward was needed, Pro Guard's proposed CWSI fire panel could not meet the requirements of the Snowmass Fire Department. The limiting factor of that proposed panel were the number of zones, which proved insufficient once the Snowmass Fire Department required that the panel treat supervisory and trouble alarms as distinct and separate, which is the Snowmass Village requirement. As a result, to the disappointment of all parties, Pro Guard has had to drop out of the bidding completely. For all practical purposes this leaves the Homestead with only one qualified bid, which is the bid for \$32,873 that had been submitted by Vision Security. As a result of these unexpected circumstances, the project has not yet begun and pending Board approval of this proposal, the project will not be able to start until at least spring of 2014. Mr. Estes asked if Pro Guard could revise its bid to incorporate two panels, instead of one, to then be able to accommodate the additional zoning needed? Bart will follow up with the vendor for the answer to that question and ask for a rebid for spring, along with a confirmation from the SWFD that a revised bid will suffice to meet its requirements. Concurrently, Bart will try to have the SWFD also confirm that the Vision bid also meets its requirements. Bart will also have responding bidders provide their monthly monitoring prices as a component of their bids.

Evaporative Coolers – Mr. Estes asked if the Balderstons had provided any updates on their request to install an evaporative cooler. Bart advised that there had been no further correspondence from the Balderstons. Two of the pending questions are whether or not such a device could be installed inconspicuously from the view perspective of the golf course and other Homestead units, and also how noisy such a device might be? The third issue was that, if one such device were approved, other or all of the other owners could make a similar request. Bart will make another request of the Balderstons to investigate the answers to these questions and to provide the information before the upcoming annual meeting in late December 2013 for the consideration of the Board and the members.

5. NEW BUSINESS

2014 Proposed Operations and Reserve Fund

Management projects an operating fund surplus of \$5,179.67, prior to external accounting review. After discussion, Mrs. Harrison made a motion to transfer the operating fund surplus, after year end and external accounting review and any adjustments, to the reserve fund. Mr. Campbell seconded, and the motion passed.

Mrs. Harrison made a motion to approve the budget as amended for a rounding of the overall assessments at \$282,800.00 for the 2014 operating budget and \$45,753.36 for the 2014 reserve fund. Mr. Hartnett seconded, and the motion passed.

The Board set the next annual meeting date and time to be December 30, 2013, at 4PM at Mr. Estes's unit.

6. ADJOURNMENT

Mrs. Harrison moved for adjournment. Mr. Harnett seconded, and the motion was carried. The meeting was adjourned at 12:00 P.M.

Respectfully submitted,

Malo Harrison, Secretary