

OWL CREEK HOMEOWNERS ASSOCIATION

MINUTES OF THE August 2nd, 2021, BOARD OF DIRECTORS MEETING

I. Call to Order

Ms. Hanafin, called the Meeting to order via Zoom conference call at 8:33 am with Board members Chuck Lohmiller Gene Schmitt, Z. Divjak and Connie Hodson in attendance. Barton Craig of Snowmass Lodging Company was also present. Bob Kaufman of KCI was also present for part of the meeting.

II. Old Business

III. New Business

FULL CONCRETE DECK REPLACEMENT PROJECT

814 Burnt Mountain living room deck has been deemed inhabitable/unusable by Craig Biere, our structural engineer. His role is to be conservative. That being said, the HOA is responsible for rectifying the situation. We also have several other units with issues including 1120, 813, 712, 711, 610, 405SS, 202SS, 509 and 1018. These deficiencies are being uncovered as a result of deck railing replacement. This has pushed the concrete deck replacement project to the forefront with emergency attention to 814 Burnt Mtn. As a result of this situation, the Board must re-evaluate how the HOA is installing waterproofing for the railings. We have several consultants reviewing the situation to determine the best solution for all of our units. The consultants include Richard DeCampo of Poss Architecture, Everett VerSchave of Applied Enclosure Consulting, Craig Biere of Albright Structural Engineers, AAA Waterproofing (Keith), CCG Waterproofing as well as Jade Pender and Bob Kaufmann.

The HOA is committed to completion of EIFS repairs and railing installation for the guest master bedroom decks, of which only 5-6 remain to be completed. Mr. Kaufmann is meeting with Everett VerSchave next week to get his recommendation on whether it is prudent to continue the remaining deck railing replacement as independent of the deck replacement (concrete, snowmelt and waterproof membrane), as the two projects are interconnected and it is vital to have continuity between the waterproofing being done on the deck railing project with the deck replacement project. The Board hopes to have the information it needs to assess this question in the next 10-14 days.

That being said, the HOA must schedule full deck replacement at least for the living room deck of 814 Burnt Mountain and possibly the master bedroom deck as well. This needs to be done before the winter for the safety of the deck and will also provide a template and valuable information for the replacement of all decks at Owl Creek Homes.

Mr. Kaufmann has been in contact with Rudd construction, RA Nelson and FROL about acting as General Contractor for this work ASAP. The specification for the waterproofing material and the concrete or pedestal system has not yet been determined, but research is ongoing on this important matter.

Questions regarding full deck replacement project:

- How to finance (Assessment, 4 installments, line of credit Alpine Bank)
- Design, engineer, materials (selected based on space between threshold and subfloor...4"??)
- Timing (immediate attention 814, yet 1120 and possibly others for 2021) The majority replaced summer of 2022.
- Communications

Project Subs include:

- Plumber
- Demo
- Waterproofing
- Framers
- Mechanical Room
- Snowmelt
- Pedestal
- Tile
- EIFS
- Paint
- Inside unit work
- Trim work
- Contingencies

Project Soft Costs include:

- Owners Representative
- General Contractor
- Engineers
- Architect
- Permits
- Contingencies

CURRENT RENOVATION BUDGET

Renovation Account:	\$687,035
Reserve Account:	\$400,267
Future Assessment/September:	\$310,000
Total:	\$1,087,302 + \$310,000 = \$1,397,302

Total Renovation Project Budget:
Total Cost: \$2,511,137
To Date Paid: \$1,260,925
To Complete/Owed: \$1,396,644

Mr. Divjak requested that Management contract a third party to prepare a report showing all revenue collected and spent by the HOA by project and by funding going back to 2019. Mr. Craig will contact Reese Henry regarding the estimated cost and timeframe to prepare this report. Mr. Schmitt and Mr. Lohmiller audibly agreed with Mr. Divjak proposal.

RENOVATION PROJECT UPDATE:

Deck Railings:

The goal is to complete all railings on driveway side. The question is whether to proceed with Mountainside due to proper waterproofing. Proceeding with 814 will assist with integrating our waterproofing with the decks and railings.

Spa Decks and Privacy Walls:

All going well and should be completed by mid-October.

EIFS Repairs

To be completed by mid-August unless the rain becomes an issue. Punch list includes holes in EIFS, wall finish matching current EIFS, mitigating the line from upper and lower. If the finish guy cannot meet the standards, Jade has a back-up plan with another EIFS sub.

Punch list quality control procedures in place...Rich De Campo gives final OK on quality control of the project. He is extremely knowledgeable and familiar with our project and the community's expectations.

PRESIDENT

Mr. Divjak made a motion to appoint Ms. Hanafin as Board President, as role that she has served in the interim since the resignation of Mr. Romanski. Mr. Schmitt seconded and Ms. Hanafin was elected unanimously.

Gutter Modifications and repairs

Mr. Craig reminded the Board that last winter several homes had issues with ice build-up from the downspout of the new gutters that had been installed at most homes over the garage. Depending on the ground slope at each home, water was flowing onto the

driveway and causing patches of ice at the corner of the driveway or side of the homes. This issue exists at 8-10 homes. The Board asked Mr. Craig to follow up with Rich De Campo on either designing a solution to this issue, or a recommendation for an engineer that can assist on solving this problem.

Alpine Bank Line of Credit

Given the unexpected costs of change orders for EIFS repairs, unbudgeted construction management expenses and the necessity to rebuild one or more patio decks in 2021, the Board has instructed Mr. Craig to contact Alpine Bank to apply for a \$500,000 line of credit, which if drawn upon will be paid down by a future special assessment. Ms. Hanafin made a motion to for the Owl Creek Homes Association to apply for a \$500,000 line of credit through Alpine Bank for the above stated purpose, Mr. Schmitt seconded and the motion passed unanimously.

IV. Adjournment

Mr. Divjak made a motion for adjournment. Mr. Lohmiller seconded, and the motion passed. The meeting was adjourned at 10:06 am.

Submitted by,

Mrs. Hodson, Secretary/Treasurer