

THE HOMESTEAD AT SNOWMASS BOARD MEETING

April 17th, 2019

I. CALL TO ORDER

Mike Estes, President of the Association, called the meeting to order at 2:00 pm Mountain Time. Board members present via conference call were Colin Heggie, Malo Harrison, Mike Kurzman and Heather Burcher. A quorum existed at all times during the meeting. Barton Craig, Mike George of Snowmass Lodging Company were also present.

II. PROOF OF NOTICE OF MEETING

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

III. READING AND APPROVAL OF THE MINUTES

M made a motion to waive the reading and approve the Minutes of the Board Meeting of April 1st, 2019. M seconded and after a voice vote, the Minutes were approved as written.

IV UNFINISHED BUSINESS

Special Projects Status and Budget

After reviewing the Homestead Post Project and Non-Project Expenses, and list of funding coming back to the HOA after the Renovation Project is completed, Mr. Estes summarized that the HOA will have approximately \$65,000 available for grounds and other improvement projects in 2019 and then additional funds from the 2020 Reserve Fund contribution and Grounds Operating budget that could be allocated in 2020.

The Board agreed that among the priorities for Grounds is to get an overall plan from a landscape architect that will include changing the flower plantings to almost entirely perennials, adding shrubs to screen the new air conditioning units, to rehabilitate or improve the grass lawns. Mr. Kurzman commented that the current flower gardens are dated and that more is required than simply changing the flower choices. Mrs. Burcher commented that it is important to give the landscape architect specific direction in terms of the goals of the HOA, otherwise risks obtaining proposals that are too expensive or wide-ranging to be practical and incurring fees for those proposals. Mrs. Harrison commented that extra attention should be directed to the flower and shrub plantings in front of each home, taking into account the amount of light that each receives. Mr.

Heggie commented that it is important for the Board to give the landscape architect direction in terms of the amount of money the HOA is able to spend on these projects.

The Board also discussed the importance of repainting the exterior window frames, especially on the golf course side of the Homestead. Management is working with the longtime painter for the Homestead to obtain a bid for this project.

Mr. Estes noted that it is possible, if not likely, that the cost of the Grounds work and the exterior painting will exceed the funds the HOA has available for these projects. He noted the choices the HOA has are to either phase the projects over multiple years, create a new special assessment, or open a Line of Credit which would allow the HOA to pay for the projects over time.

Mr. Kurzman commented that he did not think phasing the projects over multiple years was acceptable, given the amount of money the homeowners have already put into the Homestead in the last year. Mr. Heggie noted that he did not think the Board should create a special assessment for grounds or open a LOC without a vote, or at least consultation, of all of the homeowners.

Mr. Craig pointed out that in a typical year, grounds work including irrigation repairs, lawn raking and aeration and flower planting would normally start in mid to late May. Management has instructed its grounds company not to do any work until specifically approved. And it appears all of this work will be dependent on input from a landscape architect. As the HOA has neither a landscaping plan nor even a landscape architect hired at this point, Mr. Craig wanted to remind the Board there is a risk that the grounds could be behind schedule and could be in worse condition than in prior years.

Mr. Estes and Mr. Kurzman made a plan to meet in Snowmass at the Homestead on approximately May 17th to walk the property with multiple landscape architects. Mr. Estes will schedule this based on the list of recommended contacts. Mr. Craig volunteered that he would be happy to meet any landscape architects that could walk the property prior to this date in order to speed the process of choosing a landscape architect and obtaining a plan.

Adjournment

Mr. Kurzman made a motion to adjourn, Mrs. Burcher seconded the motion, and the meeting was adjourned at 3:25 pm.

Malo Harrison, Secretary