

THE HOMESTEAD AT SNOWMASS BOARD MEETING

December 7th, 2018

I. CALL TO ORDER

Mike Estes, President of the Association, called the meeting to order at 12:34 pm Mountain Time. Board members present via conference call were Colin Heggie, Malo Harrison 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

Mr. Heggie made a motion to waive the reading and approve the Minutes of the Board Meeting of October 30th 2018. Mrs. Burcher seconded and after a voice vote, the Minutes were approved as written.

IV UNFINISHED BUSINESS

Construction Project Status and Budget

Mr. Estes noted that a reduced work force available to Rudd and the early onset of winter had slowed progress of the project in October and November. Railings are tentatively planned to be completed within the next two weeks.

Mr. Estes noted that the stone mason will be working on changes to the exterior surface stone patterns to modify color patterns in concert with the architect and general contractor.

Mr. Estes noted that the general contractor will provide a detailed list of all remaining work to be completed in the spring.

Mr. Estes noted that the contractor uncovered a number of issues which were discovered in the crawl spaces unrelated to the Renovation project. One issues was a an electrical code violation under unit 12, that needs to be addressed; various units have small pools of standing water, and that many unit owners need to have their dryer vents cleaned to eliminate lint build up and to reduce the risk of damages. Mr. Heggie asked if the contractor had provided a comprehensive list of specific units with specific

issues. Mr. Craig replied that the contractor has yet to do this, but he would try to obtain one and make it available to the members and the Board.

Mr. Estes asked that Bart advise the #12 homeowner to have the electrical issue resolved at owner expense.

Mr. Estes noted that the water issue will have to be studied over time to try to identify sources, remedies, and costs.

Mr. Estes also requested that Mr. Craig obtain bids for a single vendor to offer dryer vent cleaning services to the membership at large. Costs for these services are to be billed to each homeowner.

Mr. Heggie asked that Mr. Craig advise the contractor to clean up access areas into the crawl spaces in each unit to the extent that is feasible. Mr. Craig replied that he has and will continue to press the contractor to keep unit spaces as clean as possible.

Mr. Estes will coordinate with Mr. Craig and Mr. Kaufman regarding window cleaning details related to the project.

The Board requested that Mr. Craig continue to try to obtain a second bid for cleaning out gutter drain lines for one more week. The Board has approved that Mr. Craig proceed with the one bidder, if no others can be sourced. Costs for this project are to be billed to the operating budget.

NEW BUSINESS

2019 Proposed Operating Budget

Mr. Estes noted that the 2019 Proposed Budget that the Board members have received proposes no increase in assessments and a flat budget. Most lines items are unchanged. Insurance, water and management fee are proposed to increase 3%. The primary reason that assessments will not rise despite these inflationary increases, is that the \$3,000 allocation for painting in 2018 Budget has been removed from the 2019 budget.

Ms. Harrison commented that the Grounds line item, as well as others within the budget, may or may not need changes over time, as the project renovation may lead the membership to consider additional expenditures. One such example could be a revised landscaping plan – to include changes to the irrigation system, how to address shaded areas under trees, building offsets, plantings to screen new air conditioning compressors from view, and different plantings that might better complement the property and possibly require less maintenance. Another such consideration is repair and sealing of the driveways and parking lot.

The Board discussed possible funding sources for future projects and operations, such as:

- \$22,600 for grounds built into the Renovation project budget
- \$41,400 Projected Renovation Project surplus
- \$81,782 Projected reserve fund balance
- \$39,507 Projected 2018 operating budget surplus

Mrs. Harrison made a motion to approve the budget as presented/amended. Mrs. Burcher seconded, and the Proposed Budget was approved via voice vote.

Asphalt Repair/Sealcoating

Management has received two bids for asphalt repairs and seal coating which range from approximately \$14,000 to \$18,000. Neither vendor recommended the need to repave the parking lot, which they did not bid but indicated would be a several hundred thousand dollar project. The Board plans on performing this work in spring of 2019.

Gutter cleaning -Window cleaning –Dryer duct cleaning

Management has received one bid to roofer all of the gutter lines from the top all the way to where they exit the buildings. That bid is approximately \$12,000 but includes a one-time cost of \$4000 to install clean out access into the drain lines in the crawlspaces of all unit. These are necessary for the job but have never been installed. Mr. Estes noted that if a lower bid cannot be obtained by December 14th that Management should schedule this project as soon as possible, with the funds allocated form the Operating Budget.

Window cleaning is currently scheduled for December 20th by the HOA through our regular vendor.

This week while finishing the firewall work in all of the crawlspaces it was discovered that most of the home have obviously blocked dryer exhaust ducts. While not an HOA responsibility, it is important that all homeowners make sure their ducts are in working order, as they can be a fire hazard.

Annual Homeowners Meeting

Mr. Estes advised that the annual members meeting will be held on December 27, 2018, starting at 4:00pm at 3904 Brush Creek Road, #07.

Adjournment

Mr. Heggie made a motion to adjourn, Mrs. Burcher seconded the motion, and the meeting was adjourned at 2:04 pm.

Malo Harrison, Secretary