

## **OWL CREEK HOMEOWNERS ASSOCIATION**

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### ***MINUTES OF THE May 22, 2024, BOARD OF DIRECTORS MEETING***

#### **I Call to Order**

Kay Hanafin called the Meeting to order via Zoom conference call at 3:03 pm with Board members, Ed Thomas, Jay Warren, and Chuck Lohmiller. Michael George of Frias Properties of Aspen, LLC., was also present.

#### **II Proof of Notice of Meeting**

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

#### **III Reading and Approval of the Minutes**

Mrs. Hanafin noted that the board deferred during this meeting on reading and approval of minutes of any past meetings until Mr. Craig returns from his vacation.

#### **IV Old Business**

Mrs. Hanafin noted that the board had a quorum for this meeting. Mrs. Hanafin then stated that the board was going into executive session at 2:15pm.

Mrs. Hanafin noted that the board was out of executive session at 3:15pm.

#### **V. New Business**

Mrs. Hanafin noted that Alpine Bank had increased its interest rate on the HOA Insured Cash Sweep accounts as of 04/26/2024 to 4.20%, which is a substantial increase and reasonably aligned with market rates.

Mr. George is tasked with contacting the fire suppression contractor, Fire Sprinkler Services, to find out whether the sprinkler heads in the Units must be replaced either in the near term or when any Unit undergoes a substantive remodel, due to potential obsolescence of these components.

Mr. Warren will become a signatory on the bank accounts of the HOA, so that a second signer is available, whenever Mr. George or Mr. Craig are on vacation or otherwise unavailable to sign checks on behalf of the HOA.

#### **VI. Adjournment**

Mr. Warren made a motion for adjournment. Mr. Thomas seconded, and the motion passed. The meeting was adjourned at 3:25 pm.

Submitted by,

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Eugene Schmitt, Secretary/Treasurer