

OWL CREEK HOMEOWNERS ASSOCIATION

MINUTES OF THE August 30th, 2018, BOARD OF DIRECTORS MEETING

I. Call to Order

Mr. Anderson called the Meeting called to order at 10:01 am at 102 Burnt Mountain Drive, with Board members, Richard Romanski and Scott Schlesinger, also in attendance. Joining via a conference telephone call were Board members David Barnes, Gene Schmitt and Connie Hodson. Barton Craig, Mike George, and Joe Zuena of Wyndham Vacation Rentals were also present.

II. Approval of Minutes of December 6th, 2017

Mrs. Hodson made a motion to waive the reading of the minutes of the April 16th, 2018, Board of Directors meeting. Mr. Schmitt seconded, and the motion passed. Mrs. Hodson made a motion to approve the minutes, as written, and Mr. Schmitt seconded. The motion passed via voice vote.

III. Old Business

IV. New Business

Discussion of Roof Replacement

Mr. Romanski began discussion on the subject, as he has taken the lead in gathering information on possible replacement roof materials, as well as suppliers and contractors, regarding what will be required to start roof replacement in 2019. Per board discussions dating back to 2014, the roofs are at or near the end of their expected useful lives. Both the Board and the general HOA membership understand and are aware that roof replacements are going to be a significant component of the next large HOA project.

The attendees discussed various roof material options and the probable work scope components and sequencing.

The limited insurance underwriting market that continues to service facilities with

wooden roof materials was also discussed.

Mr. Barnes recommended that the board hire a roofing consultant/engineer to prepare a remaining life study of the roof in anticipation that the results can be presented to the members prior the upcoming annual meeting.

Mr. Schlesinger recommended that any preparatory analysis and budgetary work necessary to proceed with these anticipated repairs be approved and completed prior to the annual meeting.

Mr. Schlesinger made a motion that the HOA hire a roofing consultant/engineer to prepare a remaining life study of the roof in anticipation that the results can be presented prior to the upcoming annual meeting. Mr. Anderson seconded, and the motion passed.

The board then discussed roof material samples provided by CeDUR and DaVinci, which Mr. Romanski reported as the most commonly installed domestic roof replacement materials of five options that were considered. The ceDUR product is fire rated and provides an improved R-2 insulation rating.

Discussion of Exterior Painting of EIFS siding

While the HOA has painted much of the exterior wood on a two-year cycle for the past 20 years, the Exterior Insulation and Finish System (EIFS) (major siding surface component material) has never been painted. While from a distance the color has held up pretty well, upon any close inspection, it is clear that the EIFS is mostly quite faded. In addition, as the sun exposure to the EIFS is uneven based on aspect, this has created significant color variation around the buildings – sometimes, even on the same patio deck between areas that receive a lot of direct sun and those that are mostly shaded. Also, as the HOA has undertaken EIFS repairs this spring, and the fresh professional painting of those repairs was completed, there is now even more variation in the exterior wall surfaces colors throughout the complex. In addition to aesthetics, paint is also a protective layer for the EIFS that will help extend its useful life.

If the HOA were to undertake a project-wide painting program for the EIFS, that also would provide an opportunity to change the color, if that is something the Board wants to consider. Further, the extensive prep work required to paint all of the EIFS also provides a cost-effective opportunity to concurrently paint 100% of the exterior wood, and also allow an opportunity to change colors, if desired.

Mr. Romanski opined that the board has three options to consider –

Match selected colors of paint for all siding surfaces – EIFS and wood - to complement the anticipated roof replacement.

Paint the EIFS independently of the other wooden siding components

Continue to paint the wood siding components as in the past and do not paint the EIFS

After discussion Mr. Schlesinger made a motion that the HOA hire the architect who originally designed the complex, Bill Poss & Associates, to provide advice regarding design and color selections for siding paint scheme options to also be presented to the owners for consideration, review, and commentary at the upcoming annual meeting. Mr. Romanski seconded, and the motion passed.

Discussion of wood railing balconies

Mr. Craig noted by way of background that for over a decade the HOA has allocated between \$10,000-20,000 per year for repairs to the patio deck railings. That amount of money has only served to repair the worst 4-8 balcony railings each year. The HOA includes 124 patio deck railings in the complex. The cause of these issues relates to the design of the deck railings, the poor quality materials that were used, and way they are attached to the decks.

Mr. Romanski has done research on composite wood railings that have a similar appearance to the existing railings, but are advertised and expected to be relatively maintenance free. Mr. Romanski has provided samples of the material, as well as cost estimates.

After discussion Mr. Schlesinger made a motion that the HOA hire the architect who originally designed the complex, Bill Poss & Associates, to provide advice regarding design and color selections for deck railing caps to also be presented to the owners for consideration, review, and commentary at the upcoming annual meeting. Mr. Romanski seconded, and the motion passed.

Discussion of Budgets, Reserve Fund, Special Assessments

Rough order of Magnitude (ROM) Roof Replacement cost estimate \$1,800,000

ROM Painting cost estimate \$1,000,000 Larger scope, \$330,000 smaller scope

ROM Railing cost estimate \$375,000

ROM Consulting & Architectural cost estimates \$15,000-25,000

Other Discussion Items

2018 Reserve Fund Analysis Report – Mr. Anderson recommended that this item be considered and discussed at the upcoming annual meeting.

Other Future Major Maintenance/Repair Projects

Balcony deck repairs, windows, exterior doors, garage doors, monument repairs

Other smaller future Maintenance Projects

Gutters, stone/rock walls and siding, flagstone, porches, repainting, and wood hot tub decks. The board asked Mr. Craig to include consideration of repairs to exterior stone work throughout the complex.

Preparation of a 5 year maintenance/repair schedule and review of activities and progress

Regular Maintenance progress report

EIFS

EIFS repairs were completed per the specifications created by Kevin Herman and approved by the Board. The total cost was \$32,861. To be clear, these repairs addressed visible wear and degradation throughout the complex but did not address the more structural concerns raised by the homeowner of 408 Burnt Mtn Dr or the EIFS inspection.

Caulking

Caulking is being performed as part of the exterior painting in Phase 1&2, as discussed during the budget process. The scale of the caulking was reduced slightly to skip areas of the building that are not addressed as part of the exterior painting process. The vast majority of these areas are eaves and protected areas where both the paint and caulk are in good shape. These areas would be more appropriate to caulk at whatever time the entire building is painting.

Asphalt road and driveways

This work was completed over Memorial Day weekend, per the bid that was approved by the Board in the spring. The cost was \$26,832.

Gutters

Gutter inspection and repairs have only been performed on 4 Owl Creek Homes, but that work will continue after Labor Day weekend and should be completed this fall.

III. Adjournment

Mr. Schlesinger made a motion for adjournment. Mr. Anderson seconded, and the motion was passed. The meeting was adjourned at 11:35 AM.

Submitted by,

Mr. Schmitt, Secretary