

OWL CREEK HOMEOWNERS ASSOCIATION

MINUTES OF THE October 9th, 2019, BOARD OF DIRECTORS MEETING

I. Call to Order

Mr. Romanski, via conference call called the Meeting to order at 10:05 pm with Board members Connie Hodson, Z Divjak, Harry Andrews and Gene Schmitt were also in attendance. Barton Craig of Snowmass Lodging Company was also present.

Approval of Minutes

Mr. Andrews made a motion to waive the reading of the minutes of the July 30th, 2019, Board of Directors meeting and approve them as written. Mr. Divjak seconded, and the motion passed via voice vote.

III. Old Business

IV. New Business

Discussion of New Paint Colors

Mr. Romanski noted the need to get formal approval for new paint colors and to schedule painting to start this fall. The HOA attorney is drafting the contract for the painting project. Mr. Romanski noted the color that have been viewed and approved by the majority of homeowners as follows:

Stucco color is Benjamin Moore CSP 200 Quicksand
Wood trim color is Sherwin Williams 7020 Black Fox

Mr. Romanski asked for a vote to approve these colors. The vote was unanimously passed.

Mr. Romanski will contact the painting contractor to start exterior painting of wood trim and stucco on buildings that have had new roofs installed to start next week, weather permitting. The Board unanimously agreed on this schedule.

Roofing Project Update

Mr. Romanski noted that the HOA expects to have 10-11 buildings completed by the end of fall, depending on weather. He also said that the HOA would like to pre-purchase the roof shakes from Cedur for the remainder of the buildings, to avoid any

future price increase. The materials will be stored at the Cedur factory. This will also insure the HOA has the materials at the beginning of the spring, so as to start the project as soon as possible in Spring, 2020.

Mr. Romanski noted that the roofing project is expected to be under budget.

EIFS Repair

Mr. Romanski noted that it has been difficult to get competitive price for the EIFS repairs from multiple vendors. The only proposal that the HOA has so far is \$260,000 per building, but that bid includes deck railing installation and does not separate out just the EIFS repairs. Mr. Romanski will continue to work with the vendor and architect and engineering to receive an itemized and competitive bid.

Deck Railings

Mr. Romanski noted that in 2020 deck railing replacement will likely be over the estimated budget because of the installation expenses will be impacted by engineering work that will be required. The project will be bid after the final engineering specifications are ready, but at this point the cost estimate is about \$30,000-35,000 per home for deck railing (materials and installation) versus the original estimate of \$15,000 per home. Although expected savings in the roofing project should offset this amount.

Mr. Romanski plans to schedule a meeting to discuss all of the expenses incurred so far for all of the Special Projects.

V. Adjournment

Mr. Schmitt made a motion for adjournment. Mrs. Hodson seconded, and the motion was passed. The meeting was adjourned at 10:40 am.

Submitted by,

Mrs. Hodson, Secretary/Treasurer