

## **OWL CREEK HOMEOWNERS ASSOCIATION**

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### ***MINUTES OF THE December 6th, 2017, BOARD OF DIRECTORS MEETING***

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

Mr. Anderson called the Meeting called to order at 1 pm via a conference telephone call. Other Board members present via conference call were Gene Schmitt, David Barnes, Richard Romanski, and Connie Hodson. Charley Case and Barton Craig of Snowmass Lodging Company were also present.

#### **II. Approval of Minutes of October 11th, 2017**

Mr. made a motion to waive the reading of the minutes of the October 11th, 2017, Board of Directors meeting. Mr. seconded, and the motion passed. M made a motion to approve the minutes, as written, and M seconded. The motion passed via voice vote.

#### **III. Old Business**

##### **General Contractor Inspection and Report**

Per a decision at the Board Meeting of October 11<sup>th</sup>, 2017, Management scheduled an inspection with Kevin Herman, an experience local home builder and General Contractor to perform a review of the various elements of several Owl Creek Homes, focusing on the state of repair of the EIFS siding, caulking, gutters and drainage. The Board has received a copy of that report. Mr. Craig offered to provide a summary of the report, as he was present during the inspection.

- The overall condition of the Owl Creek Homes is deemed very good.
- Each home should receive a separate inspection for EIFS deficiencies (\$100 per home from a GC).
- Schedule an EIFS certified contractor to perform repairs estimated to be .5-1.0 days per home.
- Caulking inspections and repairs
- Complete gutter cleaning
- Complete gutter inspection for slope
- Address gutters issues specifically at guest master bedroom location

A very rough estimate of the cost of all of these is approximately \$35,000-50,000.

#### **IV. New Business**

##### **2018 Proposed Budget**

Mr. Craig provided a summary of the draft of the 2018 Proposed Budget that was sent to the Board Members. Most line items of the budget are either unchanged or have small inflationary increases of 3-5%. The notable exception is the R&M budget which has increased from \$75,000 to \$110,000. The proposed increase is to allow for a large caulking project to Phase 1+2 in 2018, more complete gutter cleaning in the spring and fall, and increased deck railing repairs. Per the discussion of the inspection from Kevin Herman, gutter and EIFS repairs should also be scheduled in 2018. At this time Management does not have a good estimate of the cost of these repairs throughout the complex, so including them into the Operating Budget is difficult. The Board could elect to make these repairs out of the Reserve Fund. The budget could also be prepared with a best estimate of the cost of these projects.

Mr. Craig also noted that an HVAC service contract has always been part of the Operating Budget, but that management has not automatically renewed with Climate Control Company, although it could still be undertaken. Management has not obtained another bid at a competitive price, the closest being an increase of \$7,500. Barton Craig reminded the Board that the HVAC system is not HOA property and there is no requirement that their test and inspection be an HOA cost or responsibility. The snowmelt system is HOA property and while an annual test and inspection is not required, it is prudent.

Mr. \_\_\_\_\_ made a motion to approve the proposed budget as presented/amended. Mr. \_\_\_\_\_ seconded and motion passed and the proposed budget was approved as presented/amended. MR. Craig will send the 2018 Proposed Budget to all homeowners as part of the Notice of Annual Meeting.

**B. Schedule & Agenda for Annual Owners Meeting**

The Annual Homeowners Meeting is scheduled for December 27, 2017, at 4:00 pm, with a party hosted by Cathy Toren at 917 Burnt Mountain Drive afterwards. The meeting will held at The Enclave Condominiums at 360 Wood Road, Snowmass Village CO 81615.

**C. Board Elections**

Mr. Wagman resigned his position from the Board after his home sold this fall, leaving the Board with six members. The Declaration allows the Board to appoint a replacement to fill the vacancy. The Declaration requires a minimum of three Board members and maximum of seven. Only Mrs. Hodson's Board position is up for election at the Annual Meeting, as she was elected to a three-year term in 2014.

**D. Adjournment**

Mr. \_\_\_\_\_ made a motion for adjournment. Mr. \_\_\_\_\_ seconded, and the motion was passed. The meeting was adjourned at \_\_\_\_\_ M.

Submitted by,

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Mr. Schmitt, Secretary