

OWL CREEK HOMEOWNERS ASSOCIATION

MINUTES OF THE March 24th, 2021, BOARD OF DIRECTORS MEETING

I. Call to Order

Mr. Romanski, called the Meeting to order via Zoom conference call at 2:10 pm with Board members Richard Romanski, Scott Schlesinger, Kay Hanafin, Chuck Lohmiller Gene Schmitt, Z. Divjak, and Connie Hodson were in attendance. Barton Craig of Snowmass Lodging Company was also present.

II. Approval of Minutes

Mr. Divjak made a motion to waive the reading of the minutes of the February 8th, 2021, Board of Directors meeting and approve them as written. Mrs. Hodson seconded, and the motion passed via voice vote.

III. Old Business

There was no Old Business to review.

IV. New Business

Discussion of Deck Railing Project

Mr. Romanski put together a report for the Board on March 19th detailing the budgetary implications of the deck railing replacement project and related EIFS repairs due to an increase in the scope of the project as a result of unexpected conditions discovered during construction. The Board agreed that safety of the decks and deck railings is of paramount importance and the project must be completed in a way that will ensure the safety and functionality of the decks. The Board agreed that transparency with the homeowners on the reason for the increases in costs must be respected in providing all relevant information. Mrs. Hanafin also suggested that when providing notice to the homeowners on this proposed Special Assessment that homeowners also understand the near-term potential future Special Projects.

Mr. Romanski's analysis shows a minimum of \$15,000-18,000 in additional funds per homeowner will be needed to finish the deck railing project. The Board members agree that it is prudent to assess \$20,000 per home to cover all contingencies. Any surplus can be transferred to the Reserve Fund or used for other special projects.

Mr. Schlesinger made a motion for a Special Assessment of \$20,000 per home (\$620,000 in total) to complete the deck railing project with \$10,000 per home due on June 15th and \$10,000 per home due on September 15th. Mr. Romanski seconded the motion, which was unanimously approved by the Board. Mr. Romanski will draft a detailed letter for all homeowners explaining the need for this additional assessment, which will be reviewed by the Board, with a goal of sending it to all homeowners the first week of April.

Study for Additional Streamside Court Parking

Mr. Schlesinger suggested studying the property envelope of the Owl Creek Homes Association, especially on Streamside Court, to determine if additional shared overflow parking could be created in a way that does not negatively impact the green spaces in the complex. Mr. Romanski has the Plat maps and will send them to Mr. Schlesinger, as well as Mrs. Hodson and Mrs. Hanafin for review.

I. Adjournment

Mrs. Hanafin made a motion for adjournment. Mrs. Hodson seconded, and the motion passed. The meeting was adjourned at 3:05 pm.

Submitted by,

Mrs. Hodson, Secretary/Treasurer