

THE HOMESTEAD AT SNOWMASS BOARD MEETING

August 23rd, 2019

I. CALL TO ORDER

Mike Estes, President of the Association, called the meeting to order at 2:33 pm Mountain Time. Board members present via conference call were Colin Heggie, Mike Kurzman, Malo Harrison and Heather Burcher. A quorum existed at all times during the meeting. Barton Craig of Snowmass Lodging Company was also present.

II. PROOF OF NOTICE OF MEETING

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

III. READING AND APPROVAL OF THE MINUTES

Mr. Heggie made a motion to waive the reading and approve the Minutes of the Board Meeting of June 3rd, 2019. Mrs. Campbell seconded and after a voice vote, the Minutes were approved as written.

IV UNFINISHED BUSINESS

Sale of Snowmass Lodging Company to Vacasa

Mr. Craig reminded the Board members that in July Wyndham Vacation Rentals announced the sale of the company to Vacasa, probably to take effect at the end of 2019. Mr. Craig noted that unfortunately no specific details have been forthcoming about the sale and how it might impact properties and Homeowners Associations managed by Snowmass Lodging Company. All indications appear to be that at least in the short-term there are no large changes expected. As the value of the company is mostly contained in the management contracts that currently exist and which the company is bound by, the terms of the current contracts cannot be changed. When contracts expire it is possible that Vacasa may wish to make changes, but that is speculation at this time. Mr. Craig noted his opinion that Vacasa (as well as Wyndham Vacation Rentals) are mostly concerned with the rental aspect of Snowmass Lodging Company and large changes to HOA management contracts seem unlikely. Although these were just Mr. Craig's opinion.

Tree Removal-location and estimates

Per communication with the Board in the last week, Management has obtained a bid for \$7,000 from MC Landscaping for removal of trees primarily between Buildings 1&2, the entry to the spa area and the area behind the spa. These same trees had

been quoted at \$9,200 from Aspen Tree Service. All prices include stump grinding. MC Landscaping is also providing pricing for individual trees that have been requested and approved to be removed at the expense of each homeowner. Once approved tree removal can start the week of August 26th. Four spruce trees that were part of the original bids have been removed from the project (3 between Buildings 1&2 and one in front of #7). Mr. Craig will obtain a revised bid from MC Landscaping as soon as possible and will forward it to the Board so the project can hopefully begin next week. One additional stump will also be ground behind #15. However, it is likely the two large cottonwood trees (which are homeowner options and not part of the HOA proposal) on the golf course side of the buildings will not be removed until they have dropped their leaves and the golf course is mostly closed. But these are trees that are not part of the HOA project, nor are they impacted by re-seeding. The vendor will seek permission from the golf course to work on that side to remove these trees.

Grass seeding status

MC Landscaping provided an estimate of \$3,000 for a second round of seeding for the areas between Buildings 1&2 and 3&4, as well as seeding either side of the spa walkways and the area behind #6-7. The area behind #6-7 will also require chopping of tree roots, which will provide an opportunity in a somewhat small area to explore the efficacy and cost of this work.

Painting of South-facing window frames-upper and lower

The HOA has received a bid from its longtime painter for this project with a cost of \$27,740.25. The vendor could schedule the work this fall, provided the weather cooperates into October.

Gutter Cleaning

Mr. Craig summarized that prior to 2018 the HOA performed gutter cleaning once per year in the late fall. With that schedule there were always individual gutters that would be reported as overflowing during the summer, which would be cleaned one at a time as discovered. Rudd noted to Mike Estes and Management in May that the new gutters were filled with quite a bit of debris. They had not been cleaned in the fall of 2018, as they were not finished being installed until November-December and there were no gutters on most of the buildings all summer and fall. The gutters were cleaned in May, 2019 for a cost of \$1,440. Two weeks ago it was noted by Mrs. Harrison that the gutters of #5 were quite dirty and overflowing during heavy rain. Further investigation revealed that the Homestead gutters were again full of debris- mostly cottonwood cotton and aspen seed pods, as well as some leaves. The gutters are

currently scheduled to be cleaned in the next week or two, yet they almost certainly will need cleaning for a third time in late fall after all of the leaves drop from the trees.

Management recommends twice per year gutter cleaning starting next year, once in June after most of the cottonwoods have seeded and the aspen seed pods have dropped, and then again in late October after the leaves fall. The HOA currently allocates about \$1,500 per year out of the R&M budget for gutter cleaning, but should consider \$3,000 per year in 2020 and in the future.

Roof Inspection Status

The HOA had scheduled a roofing consultant, Dan Cupit, to perform a study and prepare a report on the condition of the roofs, as well as provide exact measurements of the roofs in July. Mr. Cupit was injured in an accident and had to postpone the job. He is currently scheduled for the third week of September for this work. The total estimated cost is \$1700-2000, which is expected to come from the Reserve Fund.

Landscape Plan Preparation for 2019 Annual owners Meeting

Mr. Estes noted that the Board will need to make a Landscape presentation to the homeowners at the Annual Meeting in December, but also want to avoid incurring any expenses for proposals this year. The Board will continue to get input from landscape architects.

Funding of 2019 Projects

Mr. Estes went through a spreadsheet listing all of the Reserve Fund expenses for 2019 and expects expenses as well as the current balance. Currently, the HOA expected to end the year with a Reserve Fund balance of approximately \$20,000 if the HOA accepts the proposals discussed previously for tree removals, seeding, extra gutter cleanings and the exterior painting of the south-facing window frames.

Painting of AC Condensers

The AC condensers will be painted over the next few weeks. Each AC unit will be inoperable for 3-4 days during this project. Mr. Craig will get the schedule from Rudd so that homeowners can be informed.

Adjournment

Mrs. Harrison made a motion to adjourn, Mr. Kurzman seconded the motion, and the meeting was adjourned at 3:47 pm.

Malo Harrison, Secretary