

## THE HOMESTEAD AT SNOWMASS BOARD MEETING

November 19th, 2019

### I. CALL TO ORDER

Mike Estes, President of the Association, called the meeting to order at 4:01 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 and Mike George of Snowmass Lodging Company were 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

Mrs. Harrison made a motion to waive the reading and approve the Minutes of the Board Meeting of August 23rd, 2019. Mrs. Burcher seconded and after a voice vote, the Minutes were approved as written.

### IV UNFINISHED BUSINESS

#### **Status of Declaration Amendment for Line of Credit**

Mr. Craig noted that he has received signed and notarized approvals for the Declaration amendment from 12 of the 14 Homestead homeowners. There have been no negative votes, but the HOA has not received any response from the owners of units #12 and 15.

Mr. Kurzman made a motion to instruct the HOA attorney to move forward to amend the Homestead HOA Declaration as instructed by the Declaration amendment document. Mrs. Harrison seconded and the motion was passed unanimously. Mr. Craig will follow up with HOA attorney to proceed with the Declaration amendment.

#### **Renovation Project Status**

##### *Lights on unit numbers and entry monument*

Mr. Estes noted that, despite previous attempts to solve the problem, about half of the individual units numbers still are not easily visible at night, and the same problem also exists at the entry sign off Brush Creek Road. Rudd has a few more solutions to attempt, but if they do not work, Rudd and Mike Estes agree that they have fulfilled their specification for installation of this aspect of the product.

### *Stone detachments*

Mr. Estes noted that a few stones on the exterior cladding have become dislodged over the last week or two. Rudd has re-glued the stones back into place, but noted this issue is likely to recur over time and the solution is simple re-gluing with the product Liquid Nails. This is not uncommon and will likely recur intermittently over time. Rudd will leave a supply of this material with the HOA for future use.

### **Roof Report Status**

Mr. Estes noted that the HOA is in receipt of this report on 11/19/19. He requested that Mr. Craig send the roof report to the entire board after this call. Mr. Estes summarized the findings in the report to the attendees. There are recommendations within the report, as to how the HOA could elect to make various repairs that would reasonably extend the life of the roof for different timelines.

The Board asked that Mr. Craig contact Mr. Dan Cupit to ascertain the value of the shingle repairs to date. Mr. Estes asked that Mr. Cupit provide cost estimations to re-roof the structures with a DaVinci product. Mr. Estes further requested that Bart ask Mr. Cupit to provide estimations of costs that would be associated with the goal of extending the remaining useful roof lives for up to seven years.

### **Landscape Project**

Mr. Estes summarized the status of this project as having two potential contractors. Responses from the contractors have been difficult to obtain. Mr. Estes noted that Escape Gardens could do mock up drawings for a not-to-exceed \$1,500 budget in preparation for the upcoming annual owners meeting. Mr. Kurzman made a motion to approve of this expenditure. Mrs. Harrison seconded, and the motion passed.

Mr. Heggie commented that a balanced design between stones and plantings was desirable. Mr. Estes noted that he has been making some recommendations to Escape Gardens regarding the possibility of installing strategically placed and smaller gardens interspersed with grass could also be included in the plans.

After discussion the HOA decided that having Escape Gardens include specifications of annual maintenance needs and those attendant costs in concert with its proposed installation improvements is an appropriate strategy.

Mrs. Harrison commented that a multi-year staging plan might be needed.

### **Holiday Light Repair**

The HOA vendor discovered last week that the LED lights on all of the trees need replacement. The majority of the lights were installed in 2010, with some added in 2017. The lights are known to have a limited lifespan, which is usually several years. So, replacement is not completely unexpected. The vendor has a theory that perhaps the circuits experienced a power surge at some point, but they are all dim and/or flashing and not working properly. The bid to remove all lights and replace is \$4,770. After discussion the Board asked for follow up on the vendor's rationale for proposing to increase the number of lights in the first bid to 6,600 and to provide an alternate 5,200 lights bid.

### **Capital Projects for 2020**

The Board noted that obtaining information about and then performing roof repair is the highest known HOA priority.

Repair and sealcoat driveway-Based on an estimate form 2018 the approximate cost for this work is \$14,000-\$20,000

Paint exterior ground level south-facing window frames-based on an estimate received in 2019 the approximate cost for this work is \$27,740.

### **Proposed 2020 Budget Review**

Mr. Craig provided a summary of the 2020 Proposed Budget, which includes an assessment increase of 3%, or 624.

The Board requested that Mr. Craig follow up with the insurance agency regarding the premium cost changes that could be associated with a "bare walls" policy. The board will consider the response from the agent in concert with a review of the declaration requirements for HOA.

The bulk of this assessment increase is due to expected inflationary increases for insurance, cable and internet, and water and sanitation. In addition, due to the new exterior lighting, an increase of \$4,000 for electric is proposed. Also, a proposed budget increase in trash removal of 21% to reflect the actual expected 2019 cost for this service has been proposed.

After discussion among the Board, it was agreed to increase the Proposed Budget for R&M General by \$4,540 to allow a second gutter cleaning each year, as well as to allocate \$2,500 for annual test and inspection of the HOA boilers.

After discussion among the Board, it was agreed to decrease the Proposed Budget for Spa Expenses from \$9,000 to \$8,319.

Mr. Kurzman made a motion to approve the proposed budget as amended during the meeting. Mrs. Burcher Campbell seconded and the motion was passed, with assessments set at \$21,900, subject to ratification by the members at the upcoming annual meeting. The Budget Proposal will be sent to all homeowners as part of the Annual Meeting Notice package.

### **HOA Line Of Credit**

Mr. Estes noted that once the Declaration amendment is filed that the Board will explore other banks for terms of opening an LOC.

### **Agenda and Location for Annual Homeowners Meeting, Dec 30<sup>th</sup> at 4PM**

Mr. Heggie offered to host the Annual Meeting at Homestead #10. Mr. Craig will make this location clear in the Notice of Meeting that will be sent to all homeowners.

### **Adjournment**

Mrs. Harrison made a motion to adjourn, Mrs. Burcher seconded the motion, and the meeting was adjourned at 6:27 pm.

Malo Harrison, Secretary