

## THE HOMESTEAD AT SNOWMASS BOARD MEETING

May 2nd, 2023

### I. CALL TO ORDER

Colin Heggie, Vice-President of the Association, called the meeting to order at 1:32 pm Mountain Time. Board members present via Zoom conference call were Colin Heggie, Marilyn Seltzer, Malo Harrison, Scott Kallick and Heather Burcher. 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. Kallick made a motion to waive the reading of the Board Meeting Minutes of February 14th, 2023 and the Annual Meeting Minutes, and approve them as written. Mrs. Seltzer seconded, and the motion was passed unanimously via voice vote.

### IV. UNFINISHED BUSINESS

#### **New Management Contract Status**

Mr. Craig confirmed that all 4 HOAs currently managed by Vacasa have signed management contracts with Frias to take effect June 1<sup>st</sup>. Mr. Heggie noted and summarized that several small changes were made in the final version of the contract from the draft reviewed by the entire Board. The Board agreed that the changes were acceptable. Mr. Craig will have a signed copy of the new contract uploaded the HOA website.

#### **Q1 Financials and Reserve Impact Implications**

The Board received financial reports showing a budget deficit of \$17,201 through Q1. The deficit is caused by snow removal deficit of \$11,458, a Natural Gas deficit of \$3,259 and a deficit in insurance of \$3,140. Mr. Craig detailed the reasons for these deficits: inflationary pressures for natural gas (up 20% since last winter) and insurance, and an exceptionally snowy winter with very high snow plowing and roof shoveling expenses. The Board acknowledged this rationale.

#### **Boiler Mechanical Engineer Report/Action Plan Discussion**

Mr. Heggie noted to the Board that one bid for boiler replacement has been received and the quote for one building is \$98,000. Management is soliciting an

additional bid from Mountainside Plumbing. Mr. Heggie requested that the vendor provide a split in the bid between labor and materials. He also requested a bid for a proposal with smaller capacity boilers for the 3-unit buildings as a way to reduce the cost. Management also will solicit a third bid. The Board will take no action until multiple qualified bids are received.

### **Crawlspace Plumbing Status and Action Plan**

Mountainside Plumbing will work on crawlspace plumbing upgrades from May 18-22 and expects to complete between 2-4 homes. There are 5 homes remaining. Any units not done in May will be completed in the fall. This expense will be charged to the Reserve Fund.

### **Diseased Tree Status and Earthwise Aspen Tree Review**

MC Landscaping will remove the tree in May. This expense will be charged to the Reserve Fund. Mr. Craig will schedule an assessment of the Aspen trees by Earthwise.

### **Stucco Cracks Review Status**

Small and hairline cracks are common and expected with stucco. Management is awaiting a proposal in the next week from an experienced vendor with a range of estimates for repairs. A minority of repairs are necessary but the bulk of repairs are very small cracks that could be postponed for one or more years. The Board will review the proposal for repairs when it comes in from the vendor.

### **Homestead Rules Violations-Codification of Consistent Fines**

The Homestead Rules currently only specify a fine for Noise Violations, with no listed penalty for any other rule violations. After discussion on the pros and cons of setting fines, the Board did not at this time codify fines or penalties for violation of other rules. Only rule violations related to Noise are punishable by fines at this time.

## **V. NEW BUSINESS**

## **VI. Adjournment**

Mr. Kallick made a motion to adjourn. Mrs. Seltzer seconded the motion, and the meeting was adjourned at 3:02 pm.

Respectfully,

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Malo Harrison, Secretary