

## THE HOMESTEAD AT SNOWMASS BOARD MEETING

October 20th, 2023

### I. CALL TO ORDER

Colin Heggie, President of the Association, called the meeting to order at 1:31 pm Mountain Time. Board members present via Zoom conference call and in-person at Homestead #5 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

Prior Meeting Minutes were not reviewed and will be approved or edited at the next Board Meeting.

### IV. UNFINISHED BUSINESS

### V. NEW BUSINESS

#### **Heat Tape Test and Inspection and Repairs**

Per Management recommendation and approval by the Board, the HOA contracted testing of all heat tape at the Homestead. The result of the testing is that there is \$29,000 in proposed repairs, which was provided to the Board prior to the meeting. Neither roof or roof heat tape was replaced during the roof or exterior renovation and the heat tape is at least 14 years old.

Mr. Heggie reminded the Board that unit #5 had an ice dam caused by a gutter that caused \$7,500 in interior damage last year. He also noted that because the Board has been informed of deficiencies in the heat tape, insurance would not cover the resulting damage if any occurred. He stated that although the cost of the repairs is substantial, the Board has no option other than to complete the repairs. All the Board members agreed to proceed with the repairs.

Mr. Heggie noted that the HOA should reserve funds to replace the heat tape that is not being replaced during this round of repairs.

**Board Meeting November 14<sup>th</sup>, 2023 1:30pm Mountain Time**

The Board set the date and time of the next Board meeting as November 14<sup>th</sup> at 1:30 pm Mountain Time. Among the items of business will be reviewing the HOA Third Quarter Financials and the 2024 Proposed Budget. Mr. Heggie instructed Mr. Craig to prepare a “pessimistic” 2024 Proposed Budget that is based for each line item the expected 2023 actual expenses plus an increase for inflation. Mr. Craig will send the appropriate documents to the Board in the week prior to the meeting. The Board is also looking for a second boiler replacement proposal from Mountainside Plumbing, as well as assurance from the same vendor that the final two crawlspace plumbing upgrades will be completed before the end of this year.

#### VI. **Adjournment**

Mrs. Burcher made a motion to adjourn. Mr. Kallick seconded the motion, and the meeting was adjourned at 2:10 pm.

Respectfully,

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Malo Harrison, Secretary