

THE HOMESTEAD AT SNOWMASS BOARD MEETING

January 22nd, 2024

I. CALL TO ORDER

Colin Heggie, President of the Association, called the meeting to order at 4:00 pm Mountain Time. Board members present via Zoom were Colin Heggie, Marilyn Seltzer, Scott Kallick, Malo Harrison, and Ed 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 Minutes of November 14th, 2023, and approve them as written. Mrs. Seltzer seconded, and the motion was passed unanimously via voice vote.

IV. UNFINISHED BUSINESS

Board Officer Elections

Mrs. Seltzer made a motion to nominate Mr. Heggie to service as Board President, Mrs. Harrison to serve as Board Secretary and Mr. Kallick to serve as Board Treasurer for 2024, Mr. Burcher seconded, and motion was unanimously passed via voice vote.

Mr. Heggie welcomed Mr. Burcher to the Board and thanked him for his service.

Crawlspace Repairs

Mr. Craig is working with the HOA plumber to schedule the crawlspace work in the final 2 units (#11 and #6) around short-term rentals in unit #6. The goal is to complete both units in February or March.

Follow Up from Annual Meeting and Impressions

Boiler Replacement Actions-Special Assessment Amount & Timing

Mr. Heggie noted that at the Annual Meeting he was surprised by the reaction of multiple homeowners regarding boiler replacement in all the buildings in

2024, rather than following the sequential replacement over a period of years that had been discussed at the previous Annual Meeting. It was non-Board member homeowners that opened discussion and pushed to replace all the boilers sooner versus later. Mrs. Harrison agreed that the support was unanimous for replacing all the boilers this year and to upgrade to high efficiency boilers.

Mr. Heggie noted that the bid received in May 2023 from R&H Mechanical was no longer guaranteed, since it was bid almost a year ago and was only for one building. It included a \$10,000 contingency for drywall repairs. The bid from Mountainside Plumbing does not include such a contingency. Mr. Heggie also noted both proposals specify the same size boiler for all buildings, yet the 3-plex units require less capacity. Management will obtain a quote to use smaller boilers in the 3-plex units so that the excess capacity is the same as the 4-plex units, as it is expected that there will be some cost saving for this option. Mr. Burcher also noted the HOA should ask the vendors whether there are recommendations regarding the best size boiler for each building (i.e. whether is better or more efficient for the boilers to have greater or lesser excess capacity).

Mr. Craig noted the project is planned to start in June or July but must be completed by the end of August. It is expected to take 2 weeks per building and two months overall. Each building will be without heat for approximately two weeks while the boilers are installed. The vast majority of work will be in the mechanical rooms of each building, but there will be small amounts of work in the crawlspace of each unit. The units that share a wall with each mechanical room will likely experience some amount of noise. Mr. Craig and Mr. Heggie will work with the vendors to refine the bid and make sure proper contingencies are included so that the exact assessment amount and timing can be determined.

2024 Capital Assessment Revisit for Second Half of Year

Mr. Heggie noted that per discussion at the Annual Meeting, the Reserve Fund contribution of \$120,000 in the 2024 Budget will be revisited based on actual 2023 results.

Insurance Mitigation Actions

Mr. Heggie summarized that per previous discussion, management is reaching out to vendors to get proposals for retrofitting fire sprinklers to the A and D buildings. Mr. Heggie noted that the HOA would not proactively retrofit sprinklers into buildings A&D until such a time that it became a requirement of obtaining insurance, which may or may not ever happen. But gathering information on the potential cost is important for the HOA should it ever be necessary. The Board members all agreed. Mr. Craig has a site visit set up next week with a fire sprinkler vendor.

Mr. Heggie also noted that per recommendations from the State Wildland Urban Interface fire defense zone there are standards for the distance of pine trees from buildings and the distance between the crowns of pine trees. If the HOA were to decide to implement some of these recommendations, there would be at least 4 pine trees that should be removed. Removal of these trees would be a voluntary choice by the HOA and with the approval of the Owner of the unit directly affected. This action while not mandatory would be a positive fire risk mitigation action for the worst fire defense zone issues identified.

V. NEW BUSINESS

Amended Responsible Governance Policies

Per previous communication, the Board has received the revised Responsible Governance Policies drafted by our attorney, to comply with current statute and legal requirements. Mr. Heggie asked the Board if they would recommend that the HOA hire our attorney to review the Responsible Governance Policies specific for the Homestead, or to adopt the Policies as drafted for Owl Creek Homes. The Board voted to send the draft to Jody Edwards to review and to ask specifically about the section regarding Investment of Reserve Fund Policy and ask if this section could be modified per concerns of some Board Members.

VI. Adjournment

Mrs. Harrison made a motion to adjourn. Mrs. Seltzer seconded the motion, and the meeting was adjourned at 5:12 pm.

Respectfully,

Malo Harrison, Secretary