

## **OWL CREEK HOMEOWNERS ASSOCIATION**

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### ***MINUTES OF THE December 3rd, 2019, BOARD OF DIRECTORS MEETING***

#### **I. Call to Order**

Mrs. Hodson, via conference call called the Meeting to order at 12:15 pm with Board members Richard Romanski, Harry Andrews and Gene Schmitt were also in attendance. Barton Craig and Mike George of Snowmass Lodging Company were also present.

#### **Approval of Minutes**

Mr. Andrews made a motion to waive the reading of the minutes of the October 9th, 2019, Board of Directors meeting and approve them as written. Mr. Schmitt seconded, and the motion passed via voice vote.

#### **III. Old Business**

##### **Roofing Project Update**

Mr. Romanski summarized that the new roofs are complete at the following addresses: Burnt Mountain Drive: 101, 102, 305, 306, 509, 610, 1120 and 1121, On Streamside Court: 609 and 610. Gutter and heat tape work continues on all of these buildings.

Three projects are in process concerning gutters and heat tape – resloping, repositioning, and adding some more gutters under some of the gabled roofs. Expected completion is mid-December 2019. If weather allows, additional gutter work may continue into early winter.

Mr. Romanski plans to have a roofing schedule for the remaining 21 homes available for the annual meeting on 12/27/19 – the project presently is expected to be completed in late July 2020, assuming that roof work recommences on May 1, 2020.

Part of the heat tape project includes the addition of timers to modulate electricity consumption and hours of operation.

##### **Exterior Painting Project**

The HOA is about to sign a contract for painting/staining work to begin in spring of 2020 of all wood and stucco for all units.

#### **IV. New Business**

## **2020 Proposed Budget**

Mr. Craig noted that the draft of the 2020 Proposed Budget had been sent to the Board members several days prior to the meeting. The budget proposal suggests assessments that are approximately \$2,150 per unit lower than 2019 assessments due to the elimination of most Painting in the Operating budget, as well as a slight decrease in R&M, as a result of eliminating deck railing repairs from that line item for the budget year. Most other line items in the budget are proposed as either flat or have small inflationary increases.

Mr. Andrews asked for a copy of the updated renovation reconciliation account. Mr. Craig will circulate a copy after today's meeting to the board members.

Mr. Romanski recommended that the board consider approving an increase of \$64,412.41 to the reserve fund as a contingency against possible increases in future deck railing replacements and EIFS repair costs. This change would keep the 2020 assessments for the operating and reserve funds in the aggregate to be the same in total as was approved in 2019. Mr. Andrews made a motion to amend the proposed operating and reserve budgets in the aggregate to be the same as the prior year by increasing the Reserve Fund line item contribution to \$139,392.41 from \$74,980.00.

Mr. Andrews made a motion to approve the Proposed Budget as amended for assessments to be approved at \$783,909.24 to be sent to all of the members with the Notice of Meeting for the Annual Homeowners Meeting. Mr. Romanski seconded, and the motion was passed unanimously via voice vote.

## **Flagstone Repairs-2020**

Mr. Craig noted that the exterior walkways of two units had recently been repaired – pointing of stone grout and resetting of flagstones. The costs have averaged about \$3,500 per unit. Mr. Craig noted that walkways at the unit entrances, a small pad near each side unit entrance, and the back patios of the homes have flagstone sections that will need repairs over time. Mr. Romanski asked that Mr. Craig obtain a detailed bid for the remainder of this work for the HOA board to consider. Mr. Schmitt made a motion to approve of this process. Mrs. Hodson seconded, and the motion passed.

## **Window Cleaning**

Mr. Romanski asked that the window cleaning contractor be notified that the HOA would like this contractor to improve on work details, such as locking the windows and to try to eliminate streaking.

## **Hot Tub Decks**

Mr. Romanski noted that some owners had installed improvements to exterior decks, which are limited common elements of the HOA. He asked that Mr. Craig send a note to the owners that outlines maintenance and replacement responsibilities of the involved parties – owners who endeavor to change common elements need to first submit those proposed changes in writing to the HOA board and to receive approval prior to making any common element changes. Once those changes are approved and the related work is completed, the unit owner then is responsible for future repairs and replacements to those affected common elements. Mr. Craig will draft a note for the board to approve and then issue it to the membership.

### **Reserve Fund Study**

Mr. Romanski noted the HOA had not performed a Reserve Fund study since 2012, which he will circulate to the board members and to assist the board in planning for future physical plant repairs/replacements.

### **Annual Homeowner Meeting**

The Annual Homeowner Meeting will be at the Inn at Aspen on December 27<sup>th</sup> at 4:00pm. Mr. Romanski asked that Mr. Craig try to keep him apprised of any updates to RSVPs for owner attendance at the upcoming annual meeting and to include language in the documents to be sent to the owners asking for RSVPs so that he can prepare enough handouts for all attendees.

### **V. Adjournment**

Mrs. Hodson made a motion for adjournment. Mr. Andrews seconded, and the motion passed. The meeting was adjourned at 1:21 pm.

Submitted by,

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Mrs. Hodson, Secretary/Treasurer