

## **OWL CREEK HOMEOWNERS ASSOCIATION**

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### ***MINUTES OF THE November 30th, 2021, BOARD OF DIRECTORS MEETING***

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

Ms. Hanafin called the Meeting to order via Zoom conference call at 1:00 pm with Board members, Scott Schelsinger, Zdravko Divjak, Gene Schmitt, Chuck Lohmiller, and Connie Hodson in attendance. Barton Craig and Mike George of Vacasa, LLC., were also present. Bob Kaufman 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**

Mrs. Hodson made a motion to waive the reading of the Board Meeting Minutes of November 12th, 2021, and approve them as written. Mr. Lohmiller seconded, and the motion was passed unanimously via voice vote.

#### **IV Old Business**

#### **V. New Business**

##### **2022 Budget Proposal**

Management has provided to the Board a draft of the 2022 Proposed Budget, which includes an increase in assessments of 5.7% for Phase 1+2 homeowners and a 0.5% decrease for Phase 3 homeowners, due to the fact that ski lift expenses are projected to decrease for 2022 as a result of a large maintenance repair that is not expected to recur. Management notes that the reason for the discrepancy in the percentage increase in assessments by Phase is caused by fluctuations in ski lift expenses, which are only borne by Phase 3 homeowners. In 2021, Phase 3 homeowners were assessed to pay repair expenses, which caused a budget shortfall in 2020-21. This is not expected to recur, thus ski lift expenses should actually be reduced for Phase 3 homeowners in 2022.

Mr. Craig noted that the largest increases in the proposed budget are insurance (\$17,000), Legal (\$7,500) and Painting (\$19,800). There is a decrease in Water & Sewer (\$4,188). Almost all other line items in the budget have no increase or decrease for 2022.

Mr. Schlesinger made a motion to approve of The Owl Creek Homes joining into an insurance co-op with The Enclave and Chamonix at Woodrun for the property package policy to effectively raise the replacement limit from \$73,300,000 for Owl Creek to

\$128,974,000 to include all three properties. Mr. Lohmiller seconded, and the motion was approved.

Mr. Schlesinger made a motion to approve the proposed budget as presented, and Mrs. Hanafin seconded. The motion passed.

### **Current Project Review**

Mrs. Hanafin noted that street-side deck railings are completed for all homes, mountainside railings are complete on 813,814,509,712,915,916 and 917 Burnt Mountain Dr. All spa decks are substantially complete except for 101 Burnt Mountain. Privacy walls should be completed by Christmas. EIFS and Painting work is complete except for small punch list items which are ongoing.

The board noted that more information about the costs of deck replacements is needed before that information can be provided to the members. The board intends to disseminate that information as soon as it becomes available.

Mr. Divjak noted that a gutter/downspout needs attention at his building. Ms. Hanafin asked that this information and any other details noted by owners be sent to Bob Kaufman for tracking and punch list management. He recommended that the professionals engaged by the board be prepared to present at the annual meeting and future board meetings regarding details and status of execution.

Mr. Lohmiller asked about the retainage process to help fund the punch list items and related miscellaneous work around the property. Mr. Kaufman joined the meeting and explained some of the process details currently in place.

### **Board Vacancy**

Mr. Schlesinger nominated Mr. Thomas to be appointed to fill the vacant Board seat. Mr. Lohmiller seconded, and the motion passed. Mr. Craig will contact Mr. Thomas to discuss this appointment.

### **Parking**

Mr. Schlesinger noted that there are parking lots near the base of the Two Creeks lift operation that Owl Creek owners may be able to use with permission from the Aspen Ski Company. Owl Creek has been able to lease/borrow some of these spaces, depending upon the needs of the Aspen Ski Company.

### **VI. Adjournment**

Mrs. Hanafin made a motion for adjournment. Mr. Schlesinger seconded, and the motion passed. The meeting was adjourned at 2:40 pm.

Submitted by,

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Mrs. Hodson, Secretary/Treasurer