

OWL CREEK HOMEOWNERS ASSOCIATION

MINUTES OF THE February 9th, 2022, BOARD OF DIRECTORS MEETING

I Call to Order

Ms. Hanafin called the Meeting to order via Zoom conference call at 3:00pm with Board members, Gene Schmitt, Chuck Lohmiller, Z. Divjak and Ed Thomas. Barton Craig of Snowmass Lodging Company was 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

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

IV Old Business

Update on New Deck project

Special Assessment amount--The most current estimate is \$223,000 per homeowner which includes hard costs, soft costs, a contingency and a total contribution of \$500,000 for Reserve Fund.

Ms. Hanafin noted that due to uncertainty of unforeseen condition costs, it is nearly impossible to determine the exact amount for the assessment. Ms. Hanafin suggested that the final installment of the special assessment could be left as only estimated until the project is well under way and inform homeowners that the final amount of the assessment may change based on that information.

Mr. Thomas noted that perhaps the Reserve Fund could be used to cover the unknown unforeseen condition amounts, once the Reserve Fund balance is increased.

Schedule-The current plan is to start on the 10 Streamside Court units. The project will then move to Burnt Mountain, with the schedule of units yet to be determined. Construction is planned to start on Streamside Court as early as April 1st and planned to start no later than April 18th, the first day after the end of the ski season. The start date will be based on the availability of Rudd Construction to begin the project. The Board discussed that given the many problems of setting exact dates for each

building, setting a “block” schedule that gives dates for all of Streamside Court and block of dates for the units planned on Burnt Mountain Drive is a more realistic plan. The schedule will also allow about half of the homeowners to know that the construction on their homes will not be until 2023.

Mr. Lohmiller reminded all Board members once again that any homeowner that plans to make any changes to the den deck doors and windows, or any exterior modification must submit a request for approval to the Board before any alterations are made.

V. New Business

Approval of letter to 609 regarding Privacy wall

The Board approved the letter below to be sent to the owners of 609 Streamside regarding their questions regarding the height of the privacy fence.

In answer to your inquiry about the height of your privacy wall for the spa deck, the HOA Board has studied the specifications, reviewed pictures and walked the property to measure the walls. First of all, there are very few walls that are similar in shape and size. The specs for the walls were to be the same as the original because Premier used the same blueprint. We have concluded that Premier has replaced your wall to be the same height as your former wall. Also, please note that the privacy wall for your home is the same height as that of 405/406 and 507/508.

We understand that you spoke to Jade and that he assured you that your wall would not be shorter than the original. If it was shorter he would rebuild it. We have confirmed that it is the correct height. Please understand that the Board took time and energy to study your concern.

Approval of Annual Meeting Minutes

Mr. Schmitt made a motion to approve the Annual Meeting Minutes of December 27, 2021 as written, Mr. Lohmiller second and the Minutes were approved. The Board instructed Mr. Craig to send to all Homeowners the Minutes via email and upload to the HOA website.

VI. Adjournment

Mr. Divjak made a motion for adjournment. Mr. Lohmiller seconded, and the motion passed. The meeting was adjourned at 4:18 pm.

Submitted by,

Ed Thomas, Acting Secretary/Treasurer