

OWL CREEK HOMEOWNERS ASSOCIATION

MINUTES OF THE May 11th, 2022, BOARD OF DIRECTORS MEETING

I Call to Order

Kay Hanafin called the Meeting to order via Zoom conference call at 3:05 pm with Board members, Ed Thomas, Gene Schmitt, Chuck Lohmiller, Z. Divjak and Connie Hodson. Barton Craig of Snowmass Lodging Company was also present. Bob Kauffmann was also present for a portion of the meeting.

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 April 13, 2022, and approve them as written, Mrs. Hodson seconded, and the motion was passed unanimously via voice vote.

IV Old Business

Deck Replacement Project

Drains

Rudd is having difficulty sourcing the deck drains. Waterproofing cannot begin until deck drains are installed. Rudd is working on this vital issue. Mr. Thomas and Mr. Lohmiller offered to research obtaining the drains through their own contacts.

Schedule Update

Bob Kauffman will send out an updated schedule, as the most recent schedule sent by Rudd is now two weeks behind the prior schedule. This is mostly related to problems sourcing the new deck drains, which is causing a delay.

Deck Railings

FROL has sent remaining deck railing materials to Snowmass and they are in possession of the HOA. Bob Kauffman is working with Rudd to inventory the materials and confirm that sufficient materials are on hand. If not, an additional order will need to be made to Azek

Stone Cap- Punch list

Mr. Kauffman noted there are several homes with punchlist repairs needed to the stone parapet caps. The vendor has not responded on a request to inspect and correct these repairs. The HOA will not pay the vendor's outstanding invoices until these repairs are completed.

Executive Session

At 3:49 pm Mrs. Hanafin announced the Board would meet in Executive session to discuss a legal matter. At 3:58 pm the Board exited the Executive session.

First Quarter Financial Review

Mr. Craig noted that per reports provided to the Board earlier this week, the HOA end Q1 with a deficit of \$1,237 or less than 1% over budget. There are no significant variances in the budget by line item through the First Quarter.

Audit Recommendations

Mr. Thomas noted to the Board that he had a meeting with Mike George and Barton Craig of Snowmass Lodging Company and reviewed every item of the auditor recommendations. Mr. Thomas informed the Board that after the meeting he felt confident that the record keeping and reporting of HOA accounts meet professional standards and recommendations. While there are some differences in the auditor recommendations and Management practice, it is almost entirely due to software limitations but that all recommendations can be met with small workarounds when requested by the Board

V. New Business

Architecture Issues

Rudd noted that during work at 610 Streamside there were waterproofing and snowmelt deficiencies in the L2 deck due to the work done the homeowner's contractor in moving the deck door in 2021. The Board will work with a local architect to create SOPs for the HOA to require review and inspection (at homeowner expense) by an architect for similar projects in the future to prevent owner modifications approved by the Board causing future problems.

VI. Adjournment

Mrs. Hanafin made a motion for adjournment. Mr. Thomas seconded, and the motion passed. The meeting was adjourned at 4:32 pm.

Submitted by,

Connie Hodson, Secretary/Treasurer