

OWL CREEK HOMEOWNERS ASSOCIATION

MINUTES OF THE December 7th, 2022, BOARD OF DIRECTORS MEETING

I Call to Order

Kay Hanafin called the Meeting to order via Zoom conference call at 2:01 pm with Board members, Ed Thomas, Gene Schmitt, Connie Hodson, Z. Divjak and Chuck Lohmiller. Barton Craig of Snowmass Lodging Company was also present. Bob Kaufmann 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

Mrs. Hanafin made a motion to waive the reading of the Board Meeting Minutes of October 12th, 2022, and approve them as written, Mrs. Hodson seconded, and the motion was passed unanimously via voice vote.

IV Old Business

Deck Replacement Project Update—Bob Kauffman

Streamside Court update-only punch list items remain. Biggest item outstanding is there is still no ETA for new sill plates for patio deck doors but they have been ordered.

Burnt Mountain Update

300 Building-Stucco work is currently progressing

800 Building-Stucco needs to be done on the rear decks

600 Building-Stucco and deck railings are progressing

Examples of items that still need completion include parapet stone cap punch list, door sills, EIFS painting, snowmelt adjustments.

Additional Construction Issues

Hot tub walls update-loose stones have been reinstalled, getting competitive bid for redoing the walls with lighting.

Parapet Stone Caps-Punch list work will be addressed in spring.

Rudd will be soliciting three bids for this work.

Exterior Lighting

Roof Detail Correction-HB Roofing addressing as well as missing shingles.

Asphalt tabled until 2023/24

Windows-broken seal assessment

Summit Sealant-Caulking and sealing seams around windows (Reserve Fund)

Premier-Hot tub deck and Privacy Wall

Update on overpayment of \$33,265.92

Premier had been paid \$317,588.68

Contract was for \$270,121.92 plus change orders of \$14,200.84 for a total of \$284,322.76, or an overpayment of **\$33,265.92**. The Board is seeking reimbursement. Premier has not responded.

Executive Session

At 2:46 Mrs. Hanafin announced the Board would meet in Executive session to discuss a legal matter. At 2:55 pm the Board exited the Executive session.

v. New Business

Fund Balances as of Dec 1st, 2022

Renovation Fund (Phase 1)	\$244,663.24
Reserve Fund	\$135,655.28
Deck Replacement Fund	\$2,515,331.35
 Rudd Draw #1 May	 \$272,649.39
Rudd Draw #2 June	\$421,991.31
Rudd Draw #3 July	\$310,276.12
Rudd Draw #4 Aug	\$414,208.51
Rudd Draw #5 Sept	\$425,288.39

costs \$1,844,413.72 plus soft

Rudd Draw #6 Oct unpaid	\$557,789
Rudd Draw #7 Nov est	\$325,000
Rudd Draw #7 Dec est	\$200,000

Mr. Kaufmann noted that total project cost through December is currently estimated at 53% of total budget (all hard and soft costs) with 15 of 31 units completed.

Move Balance of Renovation Fund (2020) to Deck Replacement Fund

Mr. Schmitt made a motion to close out the Renovation Fund (account 2703) and transfer the remaining balance to the Deck Replacement Fund (account 2701). Mr. Divjak seconded and the motion passed unanimously via voice vote.

2023 Proposed Budget

Board members were sent the 2023 Proposed Budget, which proposed Phase 1&2 assessments increase by less than 1% for a total of 26,798.13 and Phase 3 assessments increase by 2% for a total of \$31,784.18.

Mr. Thomas made a motion to approve the 2023 Proposed Budget as presented, Mrs. Hanafin seconded and the Proposed Budget was unanimously approved. The Budget will be sent to all homeowners with the Notice of the Annual Meeting.

Board Member Terms

Connie	Dec 2022	Will step off the Board
Scott	Dec 2022	Will be nominated
Gene	Dec 2022	Will be nominated
Kay	Dec 2023	
Z	Dec 2023	
Ed	Dec 2024	
Chuck	Dec 2024	

The Board will send a letter to all homeowners this week

soliciting interest in filling the position vacated by Connie Hodson. The letter will also indicate that Gene Schmitt and Scott Schlesinger will agree to serve another term on the Board and that the Board endorses these members serving an additional term on the Board.

Bonus to Mr. Craig

Mrs. Hanafin noted that the Board had voted a \$10,000 bonus to Mr. Craig in recognition of his work this year to the Homeowners Association and in particular for regards to the extra work done assisting in the deck replacement project.

Annual Homeowners Meeting

The Annual Homeowners Meeting will be via Zoom and in-person at the Creekside Room at the Snowmass Chapel, on Tuesday, December 27th at 4:00pm Mountain Time.

VI. Adjournment

Mr. Schmitt made a motion for adjournment. Mr. Thomas seconded, and the motion passed. The meeting was adjourned at 3:42 pm.

Submitted by,

Eugene Schmitt, Secretary/Treasurer