

OWL CREEK HOMEOWNERS ASSOCIATION

MINUTES OF THE December 6th, 2023, BOARD OF DIRECTORS MEETING

I Call to Order

Kay Hanafin called the Meeting to order via Zoom conference call at 3:02 pm with Board members Ed Thomas, Gene Schmitt, Jay Warren, and Chuck Lohmiller. Barton Craig of Frias Properties 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. Warren made a motion to waive the reading of the Board Meeting Minutes of November 8th, 2023, and approve them as written, Mr. Thomas seconded, and the motion was passed unanimously via voice vote.

IV Old Business

Repair Hot tub Hatches

This work was approved and completed.

Update on 813 Main Drain Issue

The Roto Rooter service call on November 22nd was successful in clearing a broken piece of pipe that had been stuck in the drain line. No further action is needed.

V. New Business

2024 Proposed Budget

Board Members were sent the draft of the 2024 Proposed Budget, which projects an increase in assessments of 2.24% for Phase 1 and 2 homeowners, and an increase of 6.25% for Phase 3 homeowners. The Operation Budget for the HOA is proposed to increase from \$863,800 to \$895,455.

After discussion of the details of the Operating budget, Mr. Schmitt made a motion to approve the 2024 Proposed Budget as present, Mr. Warren seconded, and the motion was passed via unanimous vote.

Updated Responsible Governance Policies

Responsible Governance policies are required for the HOA and are updated as needed as policies and statutes change. As all Board members have not received the draft of the new Responsible Governance, Mr. Craig will send a redline copy of the updated Responsible Governance Policies to all Board members, for vote at the next Board meeting.

Bylaw Amendment

At the previous Board meeting the Board agreed to amend the Bylaws to eliminate cumulative voting for Board members. The Board has now been presented with the exact language of the amendment, which simply eliminates the sentence "There shall be cumulative voting for all members of the Executive Board." Mr. Warren made a motion to approve this Bylaw amendment and present it to the HOA membership for vote at the Annual Meeting on December 26th, Mr. Thomas seconded, and the motion was passed unanimously via voice vote. The Bylaw Amendment will be sent to all homeowners with the Notice for the Annual Meeting, with a note that the Board recommends the amendment be ratified.

Policy on Homeowner Request to Apply Special Assessments to Operating Assessments

Per discussion at the previous Board meeting, Mr. Warren made a motion that the HOA will retain all assessments collected for Board Approved projects and will not return all or part of the assessments and will not allow any assessments to be used as a credit for any members HOA obligations, so long as the Board in good faith believes that the assessments will be necessary for Board Approved projects for which the assessments were collected. Mr. Thomas seconded, and the motion was passed unanimously via voice vote.

2024 Board Meeting Schedule

Mrs. Hanafin asked if the Board would like to plan the same schedule for Board meetings for 2024, which is the second Tuesday of each month at 3:00pm Mountain Time.

Mr. Craig will post this schedule on the HOA website, which will help fulfill the requirement of providing notice to all HOA members for Board meetings.

Annual Meeting Date

The Board set the date for the Annual Homeowners Meeting as Tuesday, December 26th at 4:00pm at the Snowmass Chapel and via Zoom.

VI. Adjournment

Mrs. Hanafin made a motion for adjournment; the motion was seconded by M. Warren and the meeting was adjourned at 4:22 pm.

Submitted by,

Eugene Schmitt, Secretary/Treasurer