

## **OSPREY RESERVE ANNUAL MEETING JUNE 7, 2008**

### **I. CALL TO ORDER**

Walt Jones called the meeting to order at 6:40 pm in the Raven Golf Course Clubhouse.

### **II. PROOF OF NOTIFICATION / PROXY COUNT**

Property Manager Kevin Lovett of Summit Resort Group examined the Meeting Registration and counted proxies. 8 units were represented in person with 3 proxy votes assigned. 11 of 18 units were represented constituting a quorum.

#### **INTRODUCTIONS**

##### **IN PERSON:**

2904- Tim & Natalie Costello  
2906- Richard & Carol Neslund  
2910- Frank & Glenda Bumpus  
2916- Walt & Lynnette Jones  
2918- Larry & Cynthia Astor  
2924- Charles Queen  
2932- Curtis & Becky Wray  
2936- Craig & Deborah Sherrill

#### **REPRESENTED**

##### **BY PROXY:**

2922 – Cal Winn  
2926 – Ted Brown  
2930 – Ed & Donna Ozark

Kevin Lovett and Peter Schutz were present representing Summit Resort Group Management.

### **III. APPROVE MINUTES of 2007 ANNUAL MEETING**

The Annual Meeting Minutes dated April 6, 2007 were reviewed. Carol Neslund moved to approve as presented; the motion was seconded and passed.

### **IV. FINANCIAL REPORT**

April 30, 2008 close financials Balance Sheet reports \$2,907.80 in the Alpine Operating Account, \$9,543.42 in the Alpine Reserve Account and \$30,322.11 in the Charles Swab Account.

The April 30, 2008 close P & L reports total operating expenses of \$14,515 vs. budgeted expenses of \$12,506. Snow removal expenses ran \$2418 over budget this past winter season due to the extremely heavy snow fall.

SRG and the Board presented a 10 year Capital Reserve / Major Projects plan. Painting of the buildings was identified as the major expenditure occurring within the next 10 years. The Owners preferred a staggered painting approach involving painting a few of the buildings each year to minimize the financial impact of the project.

The operating budget and account was also discussed. It was noted that 2009 preliminary expense projections call for a possible increase to operating dues of 10%. Actual expenses associated with landscape maintenance and snow removal are the primary cause of the increase.

It was noted that the current monthly dues are low. Overall, the Owners were not opposed to the discussed increases to the operating dues nor funding the capital reserve account.

## **V. MANAGING AGENTS REPORT**

Kevin Lovett with Summit Resort Group presented the following managers report:

### Completed Items

- 2007 Major asphalt repair work
- Unit Furnace inspections
- Spring clean up, irrigation start up

### Planned Projects

- Tree stake removal (it was noted that a few trees were blown over during high winds since the tree stake removal; these trees will be re-staked)
- Tree feeding (conifers and spruce only)
- Dead tree removal and replacement
- Swallow nest monitoring and removal (on –going)

### Discussion Items

- Keys- Owners are encouraged to provide keys to SRG for access in emergency situations
- Security checks – SRG will complete in unit security inspections; 1 time per week in the winter months and 2 times per month in summer months. Owners were encouraged to contact SRG to sign up for the security inspection program.

### Member Education

Noxious weeds of Summit County –noxious weeds are plant species that are not indigenous (non- native) to the area. They are invasive and aggressive in the rate in which they spread. Noxious weeds are difficult to control, and most are very adaptable. They also can withstand a variety of harsh conditions, including climate extremes, drought and poor soils.

There are approximately 1 million acres of noxious weeds in Colorado. The weeds cost Colorado residents more than \$10 million annually in lost productivity. Noxious weeds often displace native plants. Many native species have been forced out of their natural habitat.

There are several noxious weeds in Colorado. Among the worst are leafy spurge, spotted knapweed, diffuse knapweed, Russian knapweed, Canada thistle, musk thistle, Dalmatian toadflax, yellow toadflax, field bindweed and purple loosestrife.

The noxious weed management plan for the Osprey Reserve involves the use of herbicides and prevention through the maintenance of promotion of growth of desired plants.

Please visit the following website for a complete listing of all noxious weeds in the State of Colorado and in Summit County.

[http://www.co.summit.ut.us/weeds/downloads/weeds\\_book.pdf](http://www.co.summit.ut.us/weeds/downloads/weeds_book.pdf)

## **VI. NEW BUSINESS**

Unit 2936 drainage, trees – discussion took place regarding a drainage issue behind unit 2936 which potentially lead to the death of a few trees in this area. The Board and SRG will work to solve the drainage issue, then address the trees.

Installation and Maintenance of Trees and Shrubs – discussion took place regarding the installation and maintenance of trees and shrubs. The Association Policy regarding installing trees and shrubs and the maintenance thereof was established as follows:

"Owners must receive Board approval prior to installing any trees, bushes, shrubs or plantings and such Owner is responsible should any damage be done to the grounds or irrigation system during install. It is recommended that Owners utilize the landscape maintenance company for such installations. In efforts of proper upkeep, the Association will be responsible for maintenance of all trees, bushes and shrubs once installed."

Window Washing – SRG will solicit a proposal from a window washing company to wash the exterior windows of the units. SRG will then send out a mailer to all unit Owners asking if they are interested in participating in a group window washing effort for a stated price; Owners must then respond if they wish to have their windows washed by said company and then re-billed for the expense.

Unit smoke detectors – The Association will be changing out in unit smoke detector batteries for Owners that wish to have this completed for them; SRG will send out a mailer to all Owners soliciting interest.

**VII. ELECTION OF DIRECTORS**

The term of Walt Jones was up for renewal. Carol Neslund moved to nominate Walt Jones to re – run; Debbie Sherril seconds and the motion passes unanimously.

**VIII. NEXT MEETING DATE**

The next Annual Meeting of the Osprey Reserve Association will be held in mid-May 2009, prior to Memorial Day.

**ADJOURNMENT**

With no further business to discuss, the meeting was adjourned at 7:50 pm.

Minutes Approved By \_\_\_\_\_ Date \_\_\_\_\_