

**OSPREY RESERVE
ANNUAL MEETING
July 2, 2011**

I. CALL TO ORDER

The meeting was called to order at 9:15 am in the Raven Golf Course Clubhouse.

II. PROOF OF NOTIFICATION / PROXY COUNT

Deb Borel of Summit Resort Group verified Meeting Registration and counted proxies. Six units were represented in person with 8 proxy votes assigned. Fourteen of 18 units were represented constituting a quorum.

INTRODUCTIONS

IN PERSON:

2914-Dennis Wellen
2916-Walt & Lynette Jones
2918- Larry Astor
2924-Deb Nelson
2926-Scott & Michaela Gilchrist
2930- Ed & Donna Ozark

REPRESENTED

BY PROXY:

2906-Richard & Carol Neslund
2910- Frank & Glenda Bumpus
2912- Terry & Jenny Blaschke
2920-James & Janice Bopp
2922- Harold & Sherrie Johnson
2928- John & Mary Kelly
2932- Ben & Beth Coopersmith
2934-Robert Hinman & Cindy McCauley

Peter Schutz and Deb Borel were present representing Summit Resort Group Management.

III. APPROVE MINUTES of 2010 ANNUAL MEETING

The Annual Meeting Minutes dated July 3, 2010 were reviewed. Ed Ozark moved to approve as presented; Lynn Jones seconded and the motion carried.

President Walt Jones in his opening comments reported on the 22-page report that was sent by an owner to homeowners regarding various accounting issues, flood insurance and drainage on the west/north sides of the complex. Peter Schutz added comments as to the concerns made to the accounting questions in 2010. Peter explained that there was an expense that was paid from the reserve account that should have been expensed from the operating account. The correction has been made. He reminded homeowners that any homeowner was welcome to view any Osprey Reserve association financial records that were on file in the SRG office as long as reasonable notice was given.

Peter also re-emphasized that at the 2010 Annual HOA meeting it was reported that per Senate Bill 100 requirements, an annual audit is not required with an association the size of Osprey Reserve.

Deb Nelson thanked the Board for all of the hard work that has been done on the association's behalf.

IV. FINANCIAL REPORT

Peter gave the following financial report:

May 31, 2011 close financials Balance Sheet reports \$2,491.97 in the Alpine Operating Account and \$13,002.19 in the Alpine Reserve, and \$14,426.84 in the Alpine Working Capital Reserve Account.

After reviewing the capital plan, Ed Ozark asked about a capital expense on the roof. SRG will have Turner Morris inspect roofs and give the HOA a replacement projection. Regarding payment for new roof when it is necessary, the goal is to get ½ of the roof expense into reserves and collect the balance through a special assessment.

V. MANAGING AGENTS REPORT

Completed Items

- ❑ Exterior painting of 2924/2922 2920/2918 2916/2914
- ❑ Exterior stone work to include reattaching and grouting
- ❑ Drainage work-time will be given for sod to take root, and then lessen the watering time
- ❑ SRG donated \$650 in man hours to lay sod

Major Projects Schedule

- ❑ Exterior Painting 2912/2910 2908/2906 2904/2902 – homeowners will be notified of timing of paint project.
- ❑ Asphalt Crack Seal, Corner Mending and Seal coat – homeowners will be notified of timing of asphalt project. Sidewalk panels cracked on some buildings. SRG will have caulk applied to lessen further damage. SRG will ask town if homeowners may park on path. If not, parking will be at the Raven clubhouse.

Window washing – please call “Consider it Done” at 970-420- 9867. Cost is \$90 per unit for all exterior windows

In unit smoke detector battery change – planned for Fall 2011. Service provided by Association. Please contact SRG to request work. All homeowners’ present requested work to be completed on their units. Owners wishing to have this work completed that were not present at the meeting are to contact SRG to request the service.

In unit boiler Glycol checks – planned for Fall 2011. Service provided by Association. Please contact SRG to request work. All homeowners’ present requested work to be completed on their units. Owners wishing to have this work completed that were not present at the meeting are to contact SRG to request the service.

Member Education

- Two handouts were provided. One covering the role of the association board of directors and the second on the effective use of email in communication.

VI. OLD BUSINESS

- Special assessment-Ed Ozark made a motion to assess \$1,200 per homeowner over a 3-year period (\$400 per year billed in October) as a special assessment to reimburse reserves and complete landscaping projects. Denny Wellen seconded and the motion carried.

VII. NEW BUSINESS

- Patio extension-if homeowners are interested in extending their patio, please let the BOD know. Several have been done if owners are interested in looking at them.
- Peter thanked the Association for their business
- Board expressed appreciation for the service that SRG provides.
- Blackbirds-for those homeowners that have blackbirds, it was suggested that an owl be placed in area where birds are. SRG site manager has one if a homeowner would like to use it. The owl keeps the blackbirds away.
- The owners were provided information on various discount golf programs offered by The Raven. The staff was thanked for providing food and coffee.
- There is plan for additional landscaping improvements to include the steep hillside and the new drainage system will be inspected once the heavy watering of the new sod has subsided.

VIII. ELECTION OF DIRECTORS

Walt Jones' board position was up for renewal. Larry moved to nominate Denny Wellen. Donna Ozark seconded. All in favor and the motion passed.

IX. NEXT MEETING DATE

The next annual meeting date will be on June 30, 2012 at 9:00 am at the Raven Golf Course Clubhouse.

X. ADJOURNMENT

With no further business to discuss, a motion to adjourn was made by Ed Ozark. The motion was seconded by Deb Nelson and with all in favor, the meeting adjourned at 10:05 am.

Minutes Approved By _____ Date_____