

**OSPREY RESERVE OWNERS ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
**April 29, 2011**

**I. Call to Order**

Preceding the board meeting, there was a walk around at 5:15 pm

The meeting was called to order at 5:40 pm

Board members Walt Jones and Donna Ozark were present in person. Kevin Lovett, Peter Schutz and Deb Borel were present on behalf of Summit Resort Group.

**II. Owners Forum**

The meeting notice was posted on the website. Aside from board members, there were no owners participating in the meeting.

**III. Approval of January 14, 2011 Board Meeting Minutes**

The meeting minutes from the January 14, 2011 Board of Directors meeting were approved with change to amendment VI-C regarding property values.

**IV. Financial Review**

Kevin Lovett presented the financials as follows:

March 31, 2011 financials Balance Sheet reports \$2,042.26 in the Alpine Operating Account and \$10,834.53 in the Alpine Reserve Account and \$13,532.47 in the Alpine Working Capital Reserve.

March 31, 2011 close P & L reports total operating expenses are \$\$2475.13 over budget year to date.

Major Variances include:

- ☐ 5305 Snow plowing \$1255 over – it was noted that November and December 2010 snow plow invoices paid in January of 2011
- ☐ 5310 Snow shoveling \$2869 over - Includes Roof snow removal
- ☐ 5315 Snow hauling \$800 under

All transfers to the Reserve fund have been made for 2011

A/R – All owners are current

**V. Managing Agents Report**

Kevin Lovett gave the following managers report:

**Complete Items**

Heat tape turned off

Flood Insurance mailer, policy not renewed-certified letters were sent to homeowners

**VI. Old Business**

**A. Landscaping**

- ☐ Maintenance - \$9780 budgeted for the season –
  - o Kevin presented the three bids that were obtained for the 2011 landscaping season.

- Donna made a motion to contract Greenscapes for the 2011 Landscaping Season at a cost of \$8,850 for the season. Walt seconded and the motion carried.

## **VII. New Business**

### **A. Projects**

- ❑ Building painting -\$11,700 in budget – buildings to be painted are 2902/2904, 2906/2908, and 2910/2912.
  - Donna made a motion to contract Peak Paint to paint the above-mentioned buildings this summer at a cost of \$7,600. Walt seconded and the motion carried.
  - Board instructed SRG to assure that painting may be done anytime during the summer, but should not be billed until September.
- ❑ Stone Work -\$3800 in budget
  - Donna made a motion to contract Alpine Craftsman to complete stonework at a cost of \$3,800. Walt seconded and the motion carried.
  - Board authorized Kevin to work with Alpine Craftsman to do additional work, if necessary.
  - Work will begin in May.
- ❑ Asphalt
  - Kevin presented bids to complete crack seal and seal coat.
    - ❑ Donna made a motion to contract Columbine Hills to crack seal and seal coat this summer at a cost of \$6,488. Walt seconded and the motion carried.
  - Kevin presented bids to complete corner mending
    - ❑ Donna made a motion to contract Columbine Hills to crack seal and seal coat this summer at a cost of \$5,250. Walt seconded and the motion carried.
  - Emails will be sent and phone calls made to homeowners informing them of timing that the work will be done. Plan is to begin in June, mid-week.
  - SRG will discuss re-pouring the concrete pan in front of 2914 with Columbine Hills.
- ❑ Landscape Improvements
  - Board directed SRG to call Greenscapes regarding suggestions for erosion control between Coopersmith and Brown homes, where it slopes up.
  - Walt, Bear, Donna, Kevin and Greenscapes representative will meet on site to do a walk around in June.
  - Ideas will be presented to homeowners at annual meeting.

### **B. Settling of Landscape Beds around Homes**

- Walt expressed concern of the dirt in the landscape beds on the sides of the buildings settling.
- Kevin will talk to Greenscapes about puling back rock and/or mulch, installing compacted road base, and replacing mulch and rock.

### **C. Drain Pan Update**

- SRG will ask Tate (VIC Landscaping) when he plans to complete the irrigation repairs, sod repairs and general clean up from the drain pan installation.
- SRG will also inquire on the grading of the lawn behind the patio of 2930.

### **D. Annual Owner Meeting 2011**

- ☐ Board reviewed annual meeting notice-will be sent to homeowners on June 2, 2011
  - ☐ July 2, 2011 meeting date
    - ☐ Raven Clubhouse
    - ☐ 9:00 am
  - ☐ Options for working capital reimbursement will be discussed with homeowners.
- E. Walt would like to place paving stones off of his patio. He will present plans and present to Board for approval.
- F. Property Management Agreement
- ☐ Kevin presented proposal for new agreement
  - ☐ Donna made a motion to contract SRG until April 30, 2013 with a one-time increase to \$803 per month beginning May 1, 2011. Walt seconded and the motion carried.

**VIII. Next Board meeting date**

The next Board meeting will be after the annual meeting; Kevin will email board about specific dates.

**IX. Adjournment**

With no further business, the meeting was adjourned at 6:50 pm.

Approved by:\_\_\_\_\_ Date:\_\_\_\_\_  
Board member signature