

**OSPREY RESERVE OWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
October 26, 2012**

**I. Call to Order**

The meeting was called to order at 2:00 pm.

Board members Donna Ozark and Bear Astor were present in person. Kevin Lovett, Peter Schutz and Shane Carr 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 March 30, 2012 Board Meeting Minutes**

The meeting minutes from the March 30, 2012 Board of Directors meeting were approved as presented.

**IV. Officer Appointments**

Donna Ozark moved to reappoint the current slate of officers; Bear Astor seconds and the motion passed.

**V. Financial Review**

SRG reported on financials as follows:

September 30, 2012 financials Balance Sheet reports \$4,055.22 in the Alpine Operating Account and \$6,792.73 in the Alpine Reserve Account and \$4,103.83 in the Alpine Working Capital Reserve.

September 30, 2012 P & L report shows total operating expenses are \$2994.36 over budget year to date.

Major Variances were reviewed to include:

5050 R & M \$1206 under

5125 Landscape Grounds \$3078 over; contributors to the overage include:

Vole remediation Pest control

\$1455.50

Irrigation Repairs

\$2085

Tree Service

\$1250

5300 Snow removal \$1063 over (Nov Dec 2011 paid in 2012)

5425 Trash Removal \$1047 under

5475 Water \$1534 over

Trash billing - invoices reflect renegotiated rate

Fall Special assessment - billed

2012 year end expense projections and operating cash flow spreadsheets were reviewed.

Cash flow will continue to be monitored and adjusted as necessary. There will be no change to monthly dues for 2013.

2013 Budget - The 2013 Operating Budget was reviewed.

Changes from 2012 to 2013 Budget include:

Revenues

No Change as dues remain the same

Expenses

5050 Building R & M \$702 decrease

5055 Unit Furnace Inspections, Increase \$630 (\$35 per unit)

5100 Insurance, Decrease \$46 annual

5305 Snow plowing, decrease, \$450 annual

5500 Contingency, Decrease \$432 annual

Upon review, the Board approved the operating budget for 2013.

## **VI. Managing Agents Report**

SRG reported on the following items:

### **Completed Items**

Revegetation project 2932-2936

Mulch refresh

Smoke Detector battery change

Unit boiler inspections (boiler inspection reports pending; once received, SRG will mail out to the owners)

Mailers to owners sent:

-Post annual owner meeting mailer

-Smokes/ boiler advertisement

-Screen work email

Roof repairs

Storm / Screen door installation program established; 2910 has completed their installation.

### **Report Items**

Voles and chipmunk mitigation is complete for the season

### **Winterization**

Irrigation blown out complete

Snow plow contractor selected

Heat tape turn on, pending

Roof snow removal plan- proactive removals planned to be completed once per month during winter months on North and South roof faces and problem areas

### **Pending**

Unit 2922 requested to install window tinting film but has pulled the request off of the table (after being told that this would vacate the Sierra Pacific window warranty for seal integrity).

## **VII. Old Business**

There were no old business items to discuss.

**VIII. Ratify Actions via Email**

The Board ratified the following items approved via email:

- Ratified approval for Turner Morris to complete roof repairs as proposed.
- Ratified approval of Raven Snow Fighters as Snow plow contractor 2012-13 season.

**IX. New Business**

HB 1237 - SRG and the Board discussed new HB 1237, the records bill. It was noted that Association Documents are posted on the website. SRG will maintain file of all email approved Board actions and discussions. SRG will also request owner approval to publish owner email addresses and phone numbers on the secured owner list.

**X. Next Board meeting date**

The next meeting date will be in March of 2013; SRG will poll the Board in February 2013.

**XI. Adjournment**

With no further business, the meeting was adjourned at 3:03 pm.

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