

Osprey Reserve Owners Association
Board of Directors Meeting
February 12, 2019

I. Call to Order/ Roll Call

The meeting was called to order at 2:00 pm. Board members present in person were Bear Astor and JoAnne Nadalin; Ben Coopersmith attended via telephone. A quorum was present. Representing Summit Resort Group was Kevin Lovett.

II. Owners Forum

Notice of the meeting was posted on the website. There were no Owners other than Board members present.

III. Review of minutes from the October 10, 2018 Board meeting

The Board reviewed the meeting minutes from the October 10, 2018 Board meeting. Upon review, JoAnne moved to approve the minutes as written; Bear seconds and the motion passed.

IV. Ratify Board Discussions and Actions Via Email

JoAnne moved to ratify the following actions completed via email:

- 1-17-19 Roof shoveling; approved to proceed with proactive removal
- 12-19-18 Trash Service; approved continuing with Timberline Friday pick up
- 11-14-19 2019 Budget ratification meeting minutes/ mailer; minutes and post meeting mailer approved
- 11-2-19 Tree removal proceedings; approved to proceed with removals (it was noted that this work will take place in the Spring of 2019)
- 10-24-18 Gutter cleaning; confirmed that as the gutters were installed by an owner, the owner is responsible for cleaning
- 10-15-18 Unit 2924 Violation notice with regard to work completed to exterior; violation notice approved. It was further noted that investigations will continue to determine if the “caulk” applied can be removed/ should be removed and how (or if it can be painted).

Bear seconds and the motion passed.

V. Financial Report

The following financial report was reviewed;

Year to Date Financials (2018 fiscal year end);

December 31, 2018 Balance sheet reports an actual Operating account cash balance of \$4,666 with an additional \$6,555 in the Working Capital account, an actual Reserve account balance of \$8,301 and an actual Roof / Siding Reserve account balance of \$50,862.

The Profit and Loss reports that Operating income is \$194 greater than budget, due to operating interest earned. Operating expenses are \$1,000 greater than budget. Primary areas of expense variance were reviewed. Net Income for 2018 was \$525.

Roof/ Siding Funding, Special Assessment;

The Board discussed the 2019 Special Assessment for roof/ siding replacement funding. Upon discussion, JoAnne moved to do a special assessment of \$1925 per unit, to be communicated to Owners this week via email, with the amount billed on the April 1, 2019 monthly statement and the \$1925 due from each unit by April 30, 2019; Bear seconds and the motion passed. For Owners that are on the ACH automatic monthly dues billing, it was noted that the \$1925 assessment will not be pulled via the ACH billing.

Capital Reserve Plan;

The Capital Reserve Plan was reviewed in conjunction with discussion of 2019 planned projects.

VI. Managing Agent's Report

The following items were reported on and discussed:

Completed items; the following items were reported on as complete:

Boiler inspections; Boiler inspections as requested by Owners have been completed.

Report / Discussion items; the following report items were reviewed:

Energy Audit, rebate; The Energy Audit has been completed and mailer sent to Owners. Efforts to finalize the receipt of the rebate are underway.

Trash; It was noted that Timberline continues the Friday pickups.

Roof snow removal and leaks; The Board and Management discussed the status of roof snow and ice removal. Continued "proactive" roof ice and snow removal will be pursued.

Gutter/ heat tape installation and maintenance responsibility discussion; The Board discussed gutter and heat tape installation and maintenance responsibility. Historically individual unit Owners have, with prior HOA permission, installed heat tape and gutters. It has been the practice that items installed (heat tape and gutters) by a unit Owner are to be maintained by the Owner of that unit and if an item is installed by the HOA, then that item would be maintained by the HOA. This is supported by the HOA Governing Documents. Further, if a Unit Owner installs an item or completes a modification to the Building and this item installed or modification causes a problem, it is the Owner of such unit's responsibility to repair.

Pending item; the following pending item was noted:

Tree trim/ removal; Communication was sent to all owners with a possible tree to be removed/ trimmed, owner preference was gathered, and tree removal/ trimming work will take place in the Spring.

VII. Old Business; the following Old Business items were discussed:

A. Front Door Kickplates; The Board discussed the addition of kickplates to unit front doors in order to provide protection to the door. SRG was instructed to purchase one “clear” kick plate for the Board to view.

B. ENMD Mill levy; The Board discussed the Eagles Nest Metro District Mill levy. This will be monitored and discussed further as needed.

VIII. New Business; the following New Business items were discussed:

A. Landscape plans 2019 and 2020; The Board discussed the following landscape items:

-Landscape Maintenance; The Board reviewed the landscape maintenance proposal submitted by Neils Lunceford. It was noted that there was a substantial increase to the monthly service fee proposed. SRG will discuss further with Neils Lunceford and report to the Board. Additional bid(s) will also be obtained.

-Tree Treatments; Treatment of the Spruce trees is planned for 2019.

-Grant project; The Board discussed grant project plans for 2019 to include “extension” of the center island landscape bed.

B. Projects 2019; The Board discussed the following projects for 2019:

-Asphalt (driveway) to stone siding interface gap sealing; repairs to the “gap” between the driveway asphalt to stone siding interface will be investigated. This is a “Priority 1” project for 2019.

-Asphalt (driveway) to garage slab interface gap sealing; repairs to the space between the asphalt driveway and the concrete garage slab is a condition to investigate for repair. This is a “Priority 2” project for 2019.

-“Voids”; repairs to fill the “voids” at the interface of the building to grounds to include concrete front patio and walkway and back patio is a condition to investigate. This is a “Priority 3” project for 2019.

-Irrigation system; plans and proposals to “split” the irrigation zones, between front and back yards will be obtained.

-Exterior Building Painting; Building exteriors of 2902/04, 2906/08, 2910/12, 2914/16 will be painted in 2019.

C. Town of Silverthorne Public Works Building “lighting”; The Board discussed the lighting at the new public works building. It will be monitored.

IX. Next Board Meeting Date

The next meeting will be held in May 2019. SRG will poll the Board to schedule the specific date.

X. Adjournment

The meeting adjourned at 3:20 PM.

Approved: _____ SOF ___ 5-15-19___