

Osprey Reserve Owners Association
Board of Directors Meeting
April 25, 2014

- I. Call of Order
The meeting was called to order at 1:00 pm.
Board members Bear Astor, Denny Wellen and Joanne Nadalin were present.
Representing Summit Resort Group were Kevin Lovett and Peter Schutz.

- II. Owners Forum
The meeting notice was posted on the website. No owners, other than board members, were present.

- III. Review of minutes from the October 15, 2014 Board meeting
Denny made a motion to approve the meeting minutes from the October 15, 2014 Board meeting; Joanne seconded and the motion passed.

- IV. Financial Review
SRG reported the year to date financials as follows:
March 31, 2014 close financials Balance Sheet reports \$3,536.43 in the Alpine Operating Account, \$18,328.61 in the Alpine Reserve and \$5,609.36 in the Alpine Working Capital Reserve Account. It was noted that approximately \$3,000 in monthly dues have been prepaid, resulting in the higher operating account cash balance.

March 31, 2014 P& L vs budget reports actual expenditures of \$12,061.32 of actual expenditures vs budgeted expenditures of \$14,013.

The variance report was reviewed to include the following highlights:
 5180 Management (Isn't this Maintenance?) Labor \$1035 under
 5300 Snow removal \$2821 over
 5375 to Reserve fund \$3240 under

It was noted that none of the planned 2014 contributions to the Reserve Account have been made.

The Board and SRG reviewed cash flow projections for the year; they will continue to be monitored.

- V. Managing Agents Report
SRG reported on the following completed items:
 - Fall mailer to owners sent (boiler inspects, smoke detector batteries)
 - Fall shrub cut back
 - Front door painting
 - Insurance renewal, coverage letter to owners, coverage additions

SRG and the Board also discussed the annual Fall unit boiler inspections. Summit Professional Services noted that a significant disassembling and cleaning of unit boilers is recommended; this will extend the life of the boiler. SRG will contact the LARS Boiler representative to obtain boiler cleaning and maintenance schedule. Once obtained, this info will be sent out to Owners. There was also a discussion of some owners concerns about Summit Professional Services. Denny will follow up with the specific unit owner.

VI. Ratify Board Actions Via Email
There were no email actions taken to ratify

VII. Old Business
Wild fire actions / precautions – the Board and SRG reviewed information with regard to wildfire. The Eagles Nest Association website contains pertinent information. SRG will contact Lake Dillon Fire for assistance in writing an action plan for Osprey Reserve Owners. This information will be distributed to the Owners at the 2014 annual owner meeting.

Audit – The Osprey Governing Documents contain contradictory statements with regard to association financial audit. Attorney Mark Richmond prepared a letter outlining options to proceed. SRG will prepare a Bylaw Amendment clarifying when an audit is to be completed and send it to the Board for review and adoption. The Board agreed that an Audit is to be completed if 1/3 of the Owners request it or if the Board directs an Audit to be completed. Any audit will be funded by a special assessment of the Owners.

Governing Documents Revisions – There were no additional Governing Document revisions noted at this time.

House rules – A set of Association House Rules were reviewed by the Board. Revisions to the draft included:

- Add to first section, “This document is an auxiliary document to the Declarations and Bylaws; the Declarations and the Bylaws take precedence over this document.”
- Health Safety & Quiet Enjoyment, change #7 to read, “Any activity on Raven GC grounds must comply with Raven GC rules; as a matter of common sense, do not enter Raven GC grounds while golfers are present.”
- Health Safety & Quiet Enjoyment, add #8, “Smoking is prohibited on all Common Elements and Limited Common elements. Outside cultivation of marijuana is prohibited.”
- Vehicles and Parking, change #2 to read, “Outdoor parking of motor homes, campers, camper shells, buses, vehicles with tandem axles, trailers of all types, boats, snowmobiles, ATVs, motorcycles, vehicles of length over 15'6" or height over 7'6", construction related equipment such as backhoes, loaders, snowplows, and trucks over one ton shall be permitted for a maximum of one week”

SRG will email revisions to the Board for approval via email.

VIII. New Business

A. Major project plans 2014 – Major projects planned for 2014 were discussed to include exterior painting of the 2926-2936 buildings as well as landscape maintenance and improvements.

1. Exterior building staining 2926-2936; \$14,000 is budgeted for 2014 for exterior painting. SRG presented the following proposals

- Platte Capital Projects \$17,982
- Summit Color Services \$18,795
- Peak Paint \$11,300
- Peak to Peak \$19,471
- Proff Paint \$11,700

It was noted that the south side of buildings 2914- 2922 are in need of touch up staining, specifically on the horizontal surfaces, due to their exposure to the sun.

SRG will contact Peak Paint and Proff Paint and walk the project and see which one is most competitive when adding the south side of 2914-2922 touch up staining. SRG will email the Board.

2. Landscape maintenance plans 2014- landscape maintenance plans for 2014 were reviewed. The Budget has \$9k for season or \$1800 per month for 5 mos. The following proposals were reviewed along with a spreadsheet detailing bid components:

- Raven, declined to bid as they are not doing any outside landscape work this year
- Greenscapes \$1700 per month May 1 – Oct 1 (5 mos = \$8,500)
- Neils Lunceford \$1600 per month May 1 – Oct 1 (5 mos = \$8000)
- Rocky Top \$2526 per month May 1 – Oct 1 (5 mos = \$12,630)

Greenscapes has offered a 3 year lock in rate at \$1700 per month (for 5 months per summer season). Denny moved to approve Greenscapes with the 3 year, \$1700 per month proposal with the caveat that they include routine weed spraying and that Osprey can cancel the contract if unhappy with Greenscapes performance. Bear seconds and the motion passed.

SRG will have the Raven Snowfighters complete landscape repairs from this past season's snow plow damages.

SRG will have Greenscapes complete ample watering at the start of the season.

3. Tree work- SRG presented proposal from Ascent Tree service for tree work this year. Ascent Tree Service proposal is \$1725 for Deep Root feed of 115 evergreens with systemic insecticide – feed and fight cooley spruce gall and pine needle scale. Ascent states that aspens require no treatment this year. SRG will obtain bid for noxious weed spraying from Ascent and will obtain bid for tree work and noxious weed spraying from Alpine Tree Spraying.

4. Landscape hillside, grant – Bear discussed the update on the landscape hillside grant project. Official word from Eagles Nest is pending.

5. Tree addition – Denny Wellen requested permission to plant to deciduous trees outside of his unit at his expense. Upon review, the Board approved this request.

B. 2014 annual owner meeting- Plans for the 2014 annual owner meeting were discussed. The date of the meeting is July 5th. Official notice of the meeting will be sent June 5th. SRG will add to annual owner meeting notice cover page “One director position is up for election; please let us know if you are interested.” The December 2013 year end financials will be included in the meeting packet. The “owner education” subject will be Wild Fires.

C. Marijuana – The Board discussed marijuana use at the complex. The Board agreed to add to the house rules statement that marijuana use is prohibited on common and limited common elements and that outside cultivation is prohibited. The Board also agreed to have attorney Mark Richmond prepare a policy statement.

D. Smoke detector change out – The current in unit smoke detectors have a 10 year useful life. Alpenglow Electric provided proposal to change out all of the unit smoke detectors with new ones. The cost to change out all smoke detectors in all 18 units is approximately \$4500. He also recommended using “10 year” lithium batteries for the backup battery. Joanne moved to complete this project this Fall; the project would be funded out of Working Capital and then replenished by a special assessment of the Owners. The special assessment amount will be determined. Owners will be briefed on this at the 2014 annual owner meeting.

E. Urban farming / chicken coops – Joanne attended the Town hearing on this subject and reported that her research and presentation has derailed this proposal for now..

IX. Next Board Meeting Date – The next meeting will be the 2014 annual owner meeting.

X. Adjournment
At 2:50 pm, the meeting was adjourned.

Approved By: _____ Date: _____
Board Member Signature