

**OSPREY RESERVE HOMEOWNER ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
July 10, 2021**

**I. CALL TO ORDER**

The Osprey Reserve Homeowner Association Annual Homeowner Meeting was called to order by Ben Coopersmith at 3:34 p.m. in the Raven Clubhouse.

**II. ROLL CALL & CERTIFICATION OF PROXIES**

Board Members Present Were:

Ben Coopersmith, President, 2932

Ed Ozark, Secretary/Treasurer, 2930

Homeowners Present Were:

Larry Peters, 2906

James & Elizabeth Buckley, 2916

Margaret Johnson & William Greene, 2924

Marleen Swalm, 2926

Donna Ozark, 2930

Donna & David Henderson, 2934

Cynthia Selle, 2936

Representing Summit Resort Group was Kevin Lovett. Erika Krainz of Summit Management Resource transcribed the minutes from recording.

With units represented in person or by proxy a quorum was confirmed

**III. PROOF OF NOTICE OF MEETING**

Notice of the meeting was sent June 10, 2021.

**IV. INTRODUCTIONS**

All owners and Board members introduced themselves.

**V. APPROVE MINUTES OF LAST ANNUAL MEETING**

**Motion:** A motion was made to approve the minutes of the July 11, 2020 Homeowner Meeting as presented. The motion was seconded and carried.

**VI. REPORTS OF OFFICERS**

Ben Coopersmith said the owners have been motivated, involved and provided input. The Reserve Fund balance continues to grow. Projects this past year included paving and landscape improvements with funds from a grant from the Eagles Nest Association. The next project will be refinishing the doors. There are some concerns about future project expenses and dues may have to be increased. Owners are encouraged to contact him with any concerns.

**VII. REPORTS OF COMMITTEES**

*A. 2020 Year-End Financial Report*

The Operating Cash balance was \$203, the Reserve balance was \$17,843 and the Roof/Siding Reserve balance was \$163,457.

*B. 2021 Year-to-Date Financial Report as of May 31, 2021*

The Operating Cash balance was \$3,470, The Reserve balance was \$30,196 and The Roof/Siding Reserve balance was \$195,564 in Reserves. Expenses were \$1,468 favorable to budget and there was a \$4,614 surplus.

The Association funds are held in a money market account at Alpine Bank. There was a suggestion to invest some of the funds in a credit union that would offer an interest rate of about 1%. Owners were encouraged to send their suggestions to the Board.

*C. Special Assessment Discussion*

The roofs are scheduled for replacement in 2027/2028. They are inspected annually and are currently in good condition. The replacement will be pushed out if possible. Estimates for the replacement have been received but prices are escalating. This Board has taken the position that they do not want to levy a large Special Assessment but a charge is very possible if costs continue to escalate and the reserve funds do not increase accordingly. The Board will identify the most effective materials. The goal is for all owners to share in upcoming expenses.

The Board has based the funding on pretty conservative estimates. Costs continue to go up and there are concerns that the estimates for re-painting the buildings are low. Kevin Lovett confirmed that all Associations in Summit County are experiencing these same trends. He pointed out that the Association ended 2020 with a balance of only \$202 in the Operating account, which is extremely low. Many businesses and contractors are short staffed and unable to find employees to hire, which is affecting prices.

Owner and Board comments addressed the following:

1. There was a suggestion to reallocate \$25 of the \$100 Roof Replacement contribution to Operating expenses to avoid the need for an increase. Ben Coopersmith noted that this would result in the roof funding falling further behind.
2. It was noted that one small way to save money for the Association is to send billings by email instead of USPS. Kevin Lovett encouraged owners wishing to receive monthly dues billings via to send email to Kevin and he will ensure bills are sent via email and not by USPS.
3. There was a request to improve the appearance of the flowerbeds and berms.
4. Internal financial controls are being reviewed to ensure there are adequate protections against misuse of the funds. There will be a financial review by a CPA at the end of the year. The fidelity bond was increased to cover all Association assets in the accounts.

*D. 2022 Budget*

Kevin Lovett will draft a proposed 2022 budget for review by the Board. It will be sent to all owners and a ratification meeting will be held in the fall.

*E. Managing Agent's Report*

Kevin Lovett thanked the Board for their service to the Association.

**Completed Projects:**

1. The roof maintenance inspection and minor repairs were completed.
2. Stained the exteriors of 2902 - 2916.
3. The asphalt was crack sealed and seal coated.
4. The trees were treated in the spring.
5. Vole/chipmunk remediation is ongoing. An owner commented that there is a mouse infestation. Owners should avoid birdfeeders with seeds as they attract rodents. There are also bats around the property but they appear to be resting and not nesting. They are attracted by the mosquitos at the pond.
6. Plantings were added on the western hillside with financial assistance in the form of a grant from the Eagles Nest Master Association (awards have ranged from \$1,600 - \$2,500). There was a suggestion to use some of these funds for maintaining the existing flowerbeds.

**Pending Projects:**

1. Unit front door refinishing.

**F. *Recommended Items/Reminders***

1. Annual boiler and mechanical system inspection and service.
2. Dryer vent cleaning.
3. Gas fireplace inspections and tune ups every two years.
4. Carbon monoxide detectors in units.
5. Owners should call Sierra Pacific Windows (303/465-4676) about failed window seals or foggy windows.
6. Owners should not leave trash outside and should take bird feeders in at night.
7. Any modification to the building exterior or grounds requires Association review and approval.

**Owner comments addressed the following:**

1. The timbers of the Three Peaks entry arch are rotting, only half of the lights are working and there are cottonwood trees growing. Eagles Nest is aware of the issues and is working on them. They are also trying to have mailboxes installed. Osprey Reserve should have a representative attend the Eagles Nest meetings.
2. This past Spring, there was a gas leak in a fireplace in a unit due to excessive gas pressure. Xcel Energy inspected components and adjusted the pressure.
3. Concerns with regard to landscape maintenance this season were expressed. Management will continue to work with Neils Lunceford in efforts of improvement.

**G. *Member Education***

Kevin Lovett provided information on insurance. The Association provides insurance for replacement of the unit exteriors, but all owners should carry an H06 policy for their contents that includes any upgraded finishes, as well as coverage for liability and loss of use. Owners can use the information on the website as a guide for their insurance agents.

**VIII. OLD BUSINESS**

A. *Smoke Detectors*

The governing documents specify that smoke detectors are an individual owner responsibility. The Association installed smoke detectors with a 10-year useful life in all units in 2014. The Association has periodically funded battery replacement. Some of the smoke detectors in the high areas of the ceilings periodically alert due to pressure in version. The ideal solution would be to relocate the smoke detectors to a lower spot but this would be expensive due to the associated electrical and drywall work. The smoke detectors will be due for replacement in 2024 and it needs to be decided if this will be an individual owner or Association responsibility and expense.

Owners should contact Summit Resort Group at 970-468-9137 or 970-470-5252 (after hours) to report beeping smoke alarms.

B. *Swallow Mitigation*

A question was raised regarding an inexpensive method to prevent swallow nesting. Kevin Lovett said installing thin wires or a motion-activated sprayer with bird repellent have been effective. The wires are the best long-term solution but they are expensive to install. **Action Item:** Kevin Lovett will request a bid for installing the wires or other possible solutions for Board consideration.

**IX. NEW BUSINESS**

A. *Roof Gutter & Heat Tape Recommendations*

The Association is responsible for the roofs but not for heat tape or gutters. There have been some roof leaks in the back valleys. Three units have heat tape in the valleys, which creates a path for drainage and prevents leaks. All owners are encouraged to add heat tape in the valleys. The cost is around \$10/linear foot and additional heat tape can be spliced to existing.

**X. ELECTION OF MANAGERS**

There was one Board seat up for election

**Motion:** Donna Ozark moved to nominate and elect David Henderson to the Board. Ben Coopersmith seconded and the motion carried.

**XI. NEXT MEETING DATE**

The next Annual Meeting will be held on Saturday, July 9, 2022 at 3:30 p.m. There was a suggestion to hold future meetings at the community center since there is no charge.

There will be a concert on July 25<sup>th</sup> at 5:30 p.m. in the cul de sac presented by NRO musicians.

**XII. ADJOURNMENT**

**Motion:** A motion was made to adjourn the meeting at 5:10 p.m.

Approved By: \_\_\_\_\_ Motion carried \_\_\_\_\_ Date: 7/9/22  
Board Member Signature