

**OSPREY RESERVE HOME OWNERS ASSOCIATION  
ANNUAL HOMEOWNERS MEETING**

**July 13, 2024 – 3:30 PM  
Eagle's Nest Clubhouse**

**MINUTES**

- I. CALL TO ORDER
  - A. The meeting was called to order at 3:34
- II. ROLL CALL and CERTIFICATION of PROXIES
  - A. Proxies were received from:
    - a. Raymond/Patrician Luzier, 2910
    - b. Douglas/Jenny Kuck, 2914
    - c. Kenneth/Carol Vagnini, 2918
  - B. Meeting Attendees Included:
    - a. Ben Coopersmith, 2932, HOA President
    - b. Ed/Donna Ozark, 2930, HOA Treasurer
    - c. Dave Henderson, HOA Vice President
    - d. Brent Mutsch, 2906
    - e. Jim Buckley, 2916
    - f. Margaret Johnson/Bill Greene, 2924
    - g. Marleen Swalm, 2926
  - C. Quorum was achieved
- III. PROOF of NOTICE of MEETING
  - A. A meeting notice was mailed to owners thirty (30) days prior to the July 13, 2024 meeting date.
  - B. The meeting packet was emailed to owners the week of the meeting
  - C. The meeting date was posted on the HOA website in advance of the meeting.
- IV. APPROVE MINUTES OF LAST ANNUAL MEETING  
August 5, 2023
  - A. The August 5, 2023 meeting minutes were distributed to owners as part of the meeting notice and as part of the meeting packet.
  - B. No changes to the 2023 minutes were requested.
  - C. A motion was made by Ben Coopersmith to approve the August 5, 2023 minutes, the motion was seconded by Ed Ozark and the motion was approved unanimously.
- V. REPORTS OF OFFICERS
  - A. Opening Remarks – Ben Coopersmith

Ben stated that the HOA had renewed the summer landscaping contract with Rocky Mountain Landscaping and had again used Raven Snow Fighters last winter. The HOA is striving to keep cost increases to a minimum. Part of this cost initiative is to work toward more multiyear contracts with providers.

While trying to keep regular service costs down, the roofs are an exception. The HOA has experienced multiple roof leaks the past couple of years which have resulted in expensive repairs. These roof repair costs have not been part of the planned budget. The Board hired Turner Morris Roofing to do a full inspection of all nine buildings to help determine the condition of roofs and when roof replacements could be expected. Turner Morris determined that all of the roofs were in poor to fair condition with a recommendation to start replacing roofs in the next one to three years. Turner Morris also, per Board request, prepared a Request for Proposal for roof replacements in order to procure comparable roof proposals from multiple roofers. The Board determined the need to create a homeowner roofing committee to help guide the HOA through this roof replacement process. The roofing committee requested comparable roof replacement bids from four roofers.

The Board decided to forgo the ENPHA matching grant program this year in order to use the capital resources in more pressing ways. The ENPHA grant requires a match from the HOA. The Board determined that there are more pressing needs this year for resources.

## VI. REPORTS OF COMMITTEES

- A. Roofing Committee – the Board sought volunteers to serve on an independent roofing committee to help determine roof replacement timing, review contractor proposals and vet the proposals. The roofing committee was made up of Jim Buckley, Tim Costello, Dean Thomsen and Doug Kuck. Ben Coopersmith served as the Board representative on the committee. The committee presented the Turner Morris request for proposal to four roofing contractors: Turner Morris, Academy Roofing, DCPS and Leo's Roofing. Turner Morris is a legacy Colorado roofing company with a very significant presence in Summit County including dedicated staffing, offices and a metal shop. Academy Roofing is a larger Denver company. DCPS is a Colorado company based out of the Front Range with dedicated staff in Summit & Eagle Counties. Leo's Roofing is a smaller Summit County company who has assisted Osprey Reserve with large roof repairs previously.
- B. Jim Buckley presented a detailed roof committee summary. The roofing committee agreed to eliminate the two highest bids from the start. These bids were from Academy Roofing and Turner Morris. He

reported on the committee's due diligence including getting referrals for the roofers from past customers, visiting active job sites for the two finalists and asking detailed questions about the recommended materials, comparing those materials, assessing whether a standing seam metal roof should be installed on the low-pitched outdoor patio roofs and determining details on flashing, gutters and heat tape. The committee is currently leaning toward approving Leo's Roofing for the project since his pricing is approximately \$150k lower than the next lowest bid and he has detailed his installation process in detail.

#### C. Discussion

Margaret Johnson asked if the homes with the last three roof leaks had heat-tape installed and if heat tape could have prevented the damages. Ben Coopersmith explained that the HOA has been working off of a policy making heat tape and gutters voluntary and requiring owners to pay the first \$2,000 of any repairs if they did not have heat tape. The roofs are original roofs and are at the age when they need to be replaced regardless of heat tape. The individual heat tape has been a challenge. There has been some inconsistency in the type of heat tape installed and the location of this installed heat tape.

Ben explained that the committee is recommending including rain gutters and heat-tape so all homes are consistent. The Rules & Regulations may need to be modified to accommodate this. Owners would be responsible for the cost of heat tape electricity.

Brent Mutsch asked if the roof committee is saying that, once installed, all heat tape will be consistent from home to home. Will owners be responsible for the cost of heat tape maintenance going forward? Jim stated that the HOA would be shouldering the cost of the heat tape installation and would include this in the roof cost. Owners would be responsible for the cost of the electricity. If owners do not have electrical service to support the heat tape, they would be responsible for the cost of this installation. Brent stated that he was appreciative of all of the work that the roofing committee has done on behalf of the owners.

Margaret Johnson gave details on the warranty that she received for another property that she owns. She had stated that there was a 30-year warranty on that roof. Ben Coopersmith explained that there would be a warranty on the roofing materials and a shorter warranty on the labor (5 years for labor). The Owens Corning material warranty is limited lifetime. This is a very extreme climate for roofing materials.

Jim Buckley also explained that the new roof will have a positive impact on future insurance renewals. The roof shingles being used are

class 4 which is a heavier material than is commonly used. The new roof will be of a higher overall quality than the original roofs that were installed. The committee has determined to go with a standing seam metal roof on the lower sloping porch roofs per the strong recommendation of all of the roofers. This was an option that was outlined in the RFP. The metal sidewall where the roof meets the walls will include ice and water shield going all the way up the walls. These areas will need to be resided. Leo's Roofing has included this labor in their bid. The HOA would need to cover the cost of the replacement materials. This process has been approved by ENPHA, the master association. Chimney caps will also be replaced. There was a large discrepancy in the cost of chimney caps. Turner Morris was recommending custom chimney caps. The committee did not think that this justified the cost.

D. Roof timing

Turner Morris could not start the project until 2025. DCPS could do the entire project in 2024. Leo's Roofing can do the majority of the roofs in 2024 completing the project in May/June 2025. The committee will ask Leo to guarantee pricing through 2025. We are looking at an August start date with work continuing through October, weather permitting. Completing 5-6 buildings in 2024 depending on weather. The Osprey Reserve community was built over an 18-month time frame. The older buildings will be roofed first.

E. Miscellaneous

The metal roofs will be monitored over the winter to determine if heat tape and gutters need to be added. The recommendation from the builders is that they do not think the metal roofs will require this. But homes may vary depending on which direction their metal roofs face.

The roof valleys are also being improved with metal valleys extending high up under the shingles. This will help shed water and snow off of the roofs.

The committee is estimating an \$8,000-\$9,000\* special assessment per home. The Board and committee are striving for no financial surprises. One example of where the price could go up is that there is no plywood replacement included in the bid. It is not known if plywood needs replacement until the roofs are torn off. The Board understands the need to keep some funds in reserves for the cost of the replacement siding materials. This Special Assessment will reduce the \$3,000 special assessment that has been collected the past couple of years.

### \*POST MEETING NOTE

Following the 7/13/24 Board meeting, additional information was gathered that increases the special assessment to \$10,000-\$12,000 per home. This includes:

- Allowing for a 10% contingency (~\$51,000) for any additional costs/issues found during the project.
- Excluding the general and working capital reserve (~\$26,000) from the reserve balance analysis. This amount is needed separately for ongoing reserves that are non roof related.

#### F. Board of Director Motion

A motion to approve the idea of going forward with the project as expeditiously as possible and approving the Leo's Roofing bid based on the Roofing Committee recommendations was made by Ben Coopersmith, the motion was seconded by Ed Ozark and approved unanimously.

#### G. Brent Mutsch expressed his appreciation to the Board of Directors and the roofing committee for their diligence on this program.

### VII. FINANCIAL REPORT

#### A. December 31, 2023 Year End

Financial Report as of December 31, 2023 (2023 fiscal year-end)  
December 31, 2023 close financial reports that we closed the year with \$7,933 in Operating, \$19,433 in the Alpine Reserve account and \$7,591 in the Alpine Working Capital Reserve account, \$37,847 in the Alpine Roof/Siding fund, \$250,000 in the Edward Jones account and \$50,000 in the Edward Jones roof/siding CD.

December 31, 2023 Profit & Loss statement reports total operating expense of \$119,284 vs. a budget of \$116,602 or \$2,682 (2.3%) over budget.

#### B. May 31, 2024 Year to Date

May 31, 2024 close financials report that we have \$817 in Operating, \$14,960 in the Alpine reserve account, \$7,683 in the Alpine Working Capital reserve account, \$38,618 in the Alpine Roof/siding account, \$250,000 in the Edward Jones account and \$50,000 in an Edward Jones Roof/siding CD.

May 31, 2024 Profit & Loss statement reports that we have spent \$54,669 in operating funds YTD vs. a \$50,408 budget, 8.5% over budget YTD.

## VIII. MANAGING AGENT'S REPORT

### A. Completed items

- a. DORA renewal
- b. 2023 tax return completed
- c. Insurance renewal completed 11/1/23
- d. Turf treatments are twice a year, the first application has been done
- e. Painting completed on five homes: 2902/2907, 2906/2908, 2910/2912, 2914/2916, 2918/2920
- f. Touchup painting completed on several other homes per owner requests
- g. Ongoing vole mitigation
- h. Large roof repair made to 2908 & 2916
- i. Roof inspections completed for all nine buildings

### B. Pending projects

- a. 2024/25 roof replacement project

### C. Landscaping

- a. Renewed contract with Rocky Top Landscaping

### D. Owner reminders

- Boiler/Mechanical system inspection and service
- Dryer vent cleaning
- Gas fireplace inspection/tune-up
- CO detectors in units!
- Sierra Pacific Windows; 303-465-4676. Call for "fogged" window glass, warranty issues.
- Wildlife reminders, do not leave trash out overnight and please take bird feeders in each night!
- Any modification to the exterior of the building or ground require HOA review and approval.

## IX. NEW BUSINESS

Steve is contacting Jet-Black to get an estimate on driveway crack repairs.

## X. ELECTION OF MANAGERS

- A. Board members serve as a three year team. Dave Henderson's term is up for reelection. Dave does not desire to seek an additional term.
- B. Jim Buckley had previously expressed a desire to serve on the Board of Directors
- C. Jim Buckley was nominated to serve a three year term on the Board of Directors. Jim was unanimously voted to serve.

## XI. NEXT MEETING DATE

The next annual meeting will be held on July 12, 2025 at 3:30 pm

XII. ADJOURNMENT

- A. A motion to adjourn the meeting was made by Ed Ozark, the motion was seconded by Dave Henderson and approved unanimously.
- B. The meeting adjourned at 5:03