

**OSPREY RESERVE HOMEOWNER'S ASSOCIATION
ANNUAL HOMEOWNERS MEETING
July 11, 2026**

I. CALL TO ORDER

The meeting was called to order at 3:30 p.m. in the Eagle's Nest Clubhouse and via videoconference (*).

II. ROLL CALL AND CERTIFICATION OF PROXIES

Board members participating were:

Ben Coopersmith, President, #2932
Jim Buckley, Secretary/Treasurer, #2916
Dean Thomsen, Director, #2912

Homeowners participating were:

Maggie & Brent Mutsch, #2906	Douglas Kuck, #2914*
Carol Vagnini, #2918	Margaret & Bill Johnson, #2924
Marleen Swalm, #2926	Donna Ozark, #2930

Representing Summit Resort Group (SRG) were Kevin Lovett and Kathrine Johnson. The minutes were transcribed by Summit Management Resources.

III. PROOF OF NOTICE OF MEETING

Notice of the meeting was sent on June 10, 2026. A quorum was confirmed.

IV. INTRODUCTIONS

The Board members, owners in attendance and SRG team introduced themselves.

V. REVIEW MINUTES OF 2025 ANNUAL MEETING

Motion: Jim Buckley moved to approve the minutes of the July 12, 2025 Annual Meeting as presented. Carol Vagnini seconded and the motion carried.

VI. REPORTS OF OFFICERS

Ben Coopersmith stated that the Association is now 22 years old. His term is expiring and he will be stepping down from the Board. Recent community projects included roof replacement, painting, concrete walkway repair, tree maintenance and service contract renewals for landscaping maintenance (Rocky Top) and snow plowing. A post was replaced at #2930 and pest control for voles was completed. The Collection Policy was amended for compliance with new legislation. He thanked the Board members for their service and recognized Kathrine Johnson for her responsiveness.

VII. REPORTS OF COMMITTEES

Jim Buckley reported that the Association was in a healthy financial position at the end of 2025.

VIII. FINANCIAL REPORT

A. *Balance Sheet Year-to-Date*

The Balance Sheet was included in the meeting packet but was not reviewed in detail.

B. *Income Statement Year-to-Date*

Insurance, Landscaping and Snow Removal are the three largest line item expenses in the budget. Landscaping funds are being spent up front to maintain the appearance of the property. Insurance is projected to be \$4,400 over budget at year-end due to the additional cost for a policy that allows gas barbecue grills. The policy deductible was increased from \$10,000 to \$25,000 to offset this increase. There was \$3,600 spent to trim trees and a \$4,000 overage is anticipated at year-end. Concrete repairs were completed at a cost of \$1,550. Snow Removal is a contracted fixed rate but shoveling and snow removal are variable and are \$4,700 favorable to budget due to low snowfall. Most other expenses are tracking to budget. The year-end budget overage is projected to be \$2,800 – \$3,000.

The Board has been focused on maintaining adequate Reserves to address upcoming capital projects and operating within the budget.

IX. MANAGING AGENT'S REPORT

A. *Completed Projects*

1. The concrete sidewalks were repaired by Groundworks.
2. The structural post at #2930 was replaced.
3. Smoke detectors were replaced. The next replacement will occur in 10 years and will be an individual owner responsibility going forward.
4. The Collection Policy was approved.
5. The insurance policy was renewed.
6. The budget was ratified.
7. Wildlife exclusions were done in #2936.
8. Vole treatment is ongoing.
9. The island lights were replaced
10. A contract was executed for exterior landscaping.
11. Several leaning trees were removed.
12. The trees close to buildings were trimmed.
13. The roofs were inspected.
14. Weed treatment was applied by Ascent Tree & Turf. The second application will be done in 7 – 14 days and notice will be sent to all owners once scheduled.
15. Replaced a failed irrigation backflow.
16. Repaired roof heat tape.
17. Touched up paint bubbles and front door stain at #2908.

B. Recommended Items/Reminders

1. Boiler/mechanical system should be inspected and serviced. Glycol levels should be checked and maintained. Kathrine Johnson can provide vendor recommendations.
2. Dryer vents should be cleaned.
3. Gas fireplaces should be inspected and tuned-up regularly.
4. Carbon monoxide detectors in units should be checked regularly.
5. Trash should not be left outside overnight and bird feeders should be brought inside at night.
6. Any modification to the building exterior or grounds requires HOA review and approval.

C. Member Education

The insurance deductible was increased from \$10,000 to \$25,000, which offset the premium increase for switching to a policy that allows grills. It is recommended that owners share the Association policy with their agent to ensure their HO6 policy is aligned. The Association policy is posted on the website.

X. OLD BUSINESS

A. Gutters and Roof Vents

Three bids have been obtained for cleaning the gutters and caulking the roof vents.

XI. NEW BUSINESS

A. Owner Comments

1. An owner said some of her patio bricks are coming up. Kathrine Johnson said she determined the bricks were installed after construction and are therefore an individual owner responsibility. She can provide contractor recommendations.
2. Owners should be notified when the garbage pick-up day is changed.
3. An owner requested a list of the tasks the landscaping contractor handles versus owner responsibilities. Kathrine Johnson will provide this information.
4. There was discussion regarding the scope of mowing behind the homes. There are now trees and weeds growing in some areas that used to be mowed. Ben Coopersmith said the mowed area could be increased but there would be an additional cost and there should be input from all owners regarding their preference. There was a suggestion to organize an owner work day to address some of these areas.
5. An owner said there are dead limbs at the bottom of one of her trees. An owner volunteered to loan her a tree trimming saw.
6. An owner commented that the Fire Department recommends removal of all mulch within 5' of any home, removing all juniper bushes and removing tree limbs within about 6' of the ground. There was lengthy discussion about achieving a balance between the recommendations and maintaining the aesthetics of the property.

Action Item: SRG and the Board will develop a list of fire mitigation actions that individual owners are allowed to undertake.

7. There was a suggestion to develop an instructional manual for distribution to new owners that clarifies owner responsibilities and includes important rules.
8. An owner said her irrigation would not turn off on July 3rd and her backyard flooded. She experienced a delay with a response from SRG but the SRG after-hours staff were ultimately able to assist her. The SRG emergency contact number will be provided to all owners.
9. There was a suggestion to print the meeting packet two-sided.
10. An owner thanked the Board for their due diligence and requested better communication of owner responsibilities.

XII. ELECTION OF MANAGERS

The term of Ben Coopersmith expired and he was not running for re-election. There were no nominations from the floor but there may be one interested owner who did not submit a self-nomination prior to the meeting. Carol Vagnini volunteered to serve if there were no other volunteers. The Board can appoint a new Board member once a candidate is identified.

Motion: A motion was made to allow the remaining Board to appoint a new Board member. The motion was seconded and carried.

XIII. NEXT MEETING DATE

The next Annual Meeting was set for Saturday, July 10, 2027 at 3:30 p.m.

XIV. ADJOURNMENT

The meeting was adjourned at 4:59 p.m.

Approved By: _____
Board Member Signature

Date: _____