

**OSPREY RESERVE HOA
BOARD OF DIRECTORS MEETING
March 5th, 2025 3:30 PM MTN**

MINUTES

I. Call to order

- a. The meeting was called to order at 3:30 pm
- b. Meeting attendees included:
 - Ben Coopersmith, President
 - Jim Buckley, Treasurer
 - Dean Thomsen, Director
 - Kevin Lovett, SRG
 - David Lahn, SRG
- c. Quorum was achieved

II. Review and Approve Meeting Minutes

A motion to approve the 12/09/2024 Board of Directors meeting minutes was made by Ben. The motion was seconded by Jim and the motion carried. Dean abstained from the vote as he was not present for that meeting.

A motion to approve the 12/20/2024 Budget Ratification meeting minutes was made by Ben. The motion was seconded by Jim and the motion carried. Dean abstained from the vote as he was not present for that meeting.

III. Ratify Board actions via Email

A motion to ratify the '2/14/2025 Vote for Osprey Reserve Interim Board Member, Dean Thomsen' was made by Ben. The motion was seconded by Jim and the motion carried. Dean abstained from the vote.

With this Ratification Dean Thomsen is the interim board member to fulfill the remainder of Ed Ozark's term until the next annual homeowner meeting in 2025 where there will be a normal election for the position.

IV. Financials

December 31, 2024 Year End Financials:

\$1,247 Operating account balance

\$203,186 Total Reserve account balance

(\$18,396 Reserve, \$11,391 working capital, \$173,398 Roof/Siding Reserve)

P&L \$128,482 Year End operating expense vs. budget of \$130,256
(\$1,774 over budget YE)

January 31, 2025 Year to Date Financials:

\$6,663 Operating account balance

\$77,100 Total Reserve account balance

(\$18,426 Reserve, \$11,409 working capital, \$47,265 Roof/Siding Reserve)

P&L \$8,467 Year to date operating expense vs. budget of \$11,381
(\$2,913 under budget)

Jim asked why the budgeted \$1,600 - 4540 - Allocated Reserves contribution was not made in January. SRG explained that there was insufficient operating account balance to make this transfer and conduct all pending accounts payable so SRG accounting automatically tabled this transfer for a future month when funds allow.

V. Old Business

Leo's Roofing; Gutter and Heat Tape over patios discussion:

A motion to approve the revised invoice of \$11,813 from Leo's Roofing for the 4 units to install snow stops and heat tape was made by Ben. The motion was seconded by Jim and the motion carried unanimously.

All units now have snow stops, heat tape, and gutters installed over patio areas except for unit 2924 at the request of that owner. Dean will inspect roof of unit 2924 to make recommendations regarding snow stops.

Heat Tape Electricity Costs Discussion:

The Board confirmed an average increase in winter electricity costs due to the additional linear feet of roof heat tape.

Dean highlighted the potential use of a smart plug to wirelessly turn on and off heat tape manually.

The Board discussed the cost / benefit of heat tape timers:

Increased electricity load when turning on from cold.

Potential for tripped breakers or other failures that can cause ice dams and increase risk of roof leak.

The Board tabled the discussion and kept the wording as is in the Roof Heat Tape and Gutter Policy:

"The Board discourages the use of heat tape timers as they can be unreliable. However, heat tape timers may be installed by owners at owner's expenses and risk. If a leak or other damage (such as ice dams) occurs because heat tape is not working, the presumption is that the owner has caused the damage under this provision. In addition, upon installation of a heat tape timer, an owner must notify the HOA

immediately and sign a damages waiver form indemnifying and/or holding harmless the Board and HOA should they occur.”

Engineer Roof Inspection Report

The post-installation roof inspection has been completed on-site by company BC&E. BC&E has not furnished any deliverables or written report as of today after multiple requests. BC&E has not submitted any requests for payment or has received any payment related to this inspection as of today.

VI. New Business

2025 Rocky Top Landscaping Proposal

The Rock Top Landscaping proposal was presented. The board would like the proposal updated to reflect 6 months of service rather than 5. Board feedback from summer 2024 was to conduct additional organic debris cleanup or tree branch cleanup throughout the summer.

A motion to approve the 2025 Rocky Top proposal with a 6 month schedule if monthly price is kept the same. The motion was seconded by Dean and the motion carried unanimously.

High Country Conservation Central Irrigation Audit Proposal:

The Board directed Summit Resort Group to find out more information. regarding what the audit could resolve and the cost after any rebates. Ideally to present a return on investment projection for conducting the audit.

2025 in-unit Expired Smoke Detectors Logistics Planning

The Board directed Summit Resort Group to source a sufficient 10 year smoke detector replacement and plan to install in 2025 off season when convenient.

VII. Next Meeting Date

The next Osprey Reserve Annual Homeowner Meeting will be held on July 12, 2025 at 3:30 pm at the Eagle's Nest Community Center and Taylor Pavilion

VIII. Adjourn

A motion to adjourn the meeting was made by Dean. The motion was seconded by Jim and the meeting was adjourned at 4:45 pm.