

Osprey Reserve Owners Association
Board of Directors Meeting Minutes
Tuesday, May 12, 2026 at 4:00 pm

I. Call to Order/ Roll Call

The meeting was called to order at 4:01 pm. Board members present via Zoom were Ben Coopersmith, Jim Buckley, and Dean Thomsen. A quorum was present. Representing Summit Resort Group were Kevin Lovett and Kathrine Johnson.

II. Owners Forum

Notice of the meeting was posted on the website. One other Owner was in attendance, Craig Stark Unit 2908.

III. Review of minutes of February 24, 2026, Board meeting

The Board reviewed the February 24, 2026 meeting minutes. Upon review, Ben Coopersmith moved to approve; Dean Thomsen seconds. All in favor, and the motion passed.

IV. Ratify Board Discussions and Actions Via Email

03/25/2026 Motion to adopt Smoke Detectors should be handled by Unit Owners, and not the HOA's responsibility

03/16/2026 2025 Tax Return Approved

03/11/2026 Emergency Tree Removal, approved

03/10/2026 HOA Insurance Renewal

03/02/2026 Landscape Color Installation & Landscape Service Contract Rocky Top, three (3) year agreement

Ben Coopersmith moved to ratify the following actions completed via email; Dean Thomsen seconds. All in favor, and the motion passed.

V. Financial Report

The following financial report was reviewed.

March 2026 close reports:

Balance Sheet

Operating balance	\$6,877.30
Reserve balances	\$69,907.70
AP balance	\$1,230.91
Due to Reserve from Operating	\$6,800.00

Profit & Loss Op Expense vs Budget

Reports \$34,190 of actual expenses vs \$33,726 of budgeted expenses, unfavorable to budget by (\$566). This is 1.3% over budget for January through March 2026, YTD. Areas of noted expense variance were reviewed and include the following: an insurance overage of \$1,564 due to the gas grill coverage inclusivity and the deductible increase to \$25k. Both expenses will offset throughout the year, with a slight negative effect. Ben also asked to confirm gas grills were included as part of insurance renewal and SRG confirmed they were. Landscape & Grounds

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overage of \$3,624 is due to lifting the tree branches off of the homes per insurance safety request, which was an unbudgeted expense and will be an ongoing variance throughout the year. Snow Removal positive variance of (\$4,715) is due to mild winter/ snowfall. Jim noted that this underage will net out over the course of the year.

Profit & Loss Reserve Expense vs. Budget

Reserve bank balance detail

\$15,099 Alpine Reserve account balance

\$13,607 Alpine Working Capital Reserve account balance

\$68,200 Alpine Roof/Siding Reserve account balance

Reserve Expense

\$3,650 Pest control for squirrel removal.

VI. Managing Agent's Report

Completed Items:

Spring clean-up, Center island light replacement, Pest control Spring service started, and Unit 2902 vole/ rodent treatment was completed. This expense will show on the May 2026 financial cycle at \$200 per month through October 2026.

Project Report:

SRG reminded the Board members of the upcoming Annual Meeting on July 11, 2026, and the preparation currently in process for notifications.

VII. Old Business

The Landscape Service Contract with Rocky Top Landscaping was approved for a 3-year service contract. Discussions on the need for pre-emergent weed and dandelion control are needed. SRG will contact Ascent Tree Service to obtain a quote for the Board's consideration, but this treatment is outside of budgeted expense expectations.

The Groundworks sidewalk project was completed.

The HOA Insurance policy was renewed with Mamich Insurance for period 04/1/2026-04/01/2027.

The community trees were trimmed to lift any branches that were touching or overhanging the homes. This was an insurance safety requirement.

VIII. New Business

The bottom stone exterior fascia at the roof water runoff is showing signs of mildew, and SRG is investigating measures to clean it off.

The HOA Members Annual Meeting is scheduled for Saturday, July 11, 2026, from 3:30 pm to 5:30 pm at the EPHA lodge. The notice schedule is as follows: The notice of the Annual Meeting will be sent to all Owners on 06/01/2026 & 07/01/2026 via email and posted on the SRG website. The notice of the open Director position & application will be sent out on 06/01/2026. The Director applications will be due by 06/15/2026 and then sent out to all Owners for each

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Owner's vote. The Ballots/ Proxies will be due by 07/10/2026, and the ballots will be tallied at the meeting on 07/11/2026. Light fare will be served along with refreshments.

Ben added commentary to the new business items as follows:

Insurance Costs – With the rising cost of insurance, the BOD has made decisions to help lower expenses by increasing the deductible from \$10k to \$25k. Ben suggested that the BOD check into the “studs in” coverage on the homes and reduce it so the HOA insurance expenses can be reduced. This would allow the Owners to take more ownership in their HO6 coverage. SRG will review the HOA governing documents and speak with Mamich Insurance to determine what this would entail and whether the change in coverage is possible.

Patio Caulking - Ben also suggested checking the patio caulking to ensure it is in good order and obtain bids to make any needed repairs.

IX. Owners Forum

The Owner of unit 2908 Osprey commented on the following items:

Backyard Grass - The grass in his backyard has all but disappeared since his purchase of the home four (4) years ago. SRG will contact a vendor to investigate.

Aeration Services - The aeration service provided was not performed correctly. The vendor did not water the areas beforehand. SRG will speak with the landscape vendor for more information.

Weed Treatment - The weeds and dandelions are overtaking the areas and should be treated as part of the regular landscape service program. SRG will also obtain a bid to treat the dandelions and weeds.

Exterior Painting - The newly painted exterior areas along his patio are bubbling, and asked this be repaired. SRG will contact the vendor who performed the work in 2025.

Front Door Peeling - The front door to his home is peeling in areas, and asked for this to be repaired as well. SRG will contact the vendor who performed the work in 2025.

Turf/ Grass Damage - The snow plowing company damaged the grass/ turf areas along the entire roadway and asked that the repair be done correctly. SRG will speak with the landscape company and obtain a bid for the repair.

X. Next Board Meeting Date

The next meeting is the Annual Members Meeting to be held on Saturday, July 11, 2026, at 3:30 pm – 5:30 pm at the EPHA lodge.

XI. Adjournment

The meeting adjourned at 5:02 pm.

Approved: _____