

Osprey Reserve Owners Association  
Board of Directors Meeting  
October 5<sup>th</sup>, 2021

**I. Call to Order/ Roll Call**

The meeting was called to order at 1:00 pm am. Board members present were Ed Ozark, David Henderson and Ben Coopersmith. A quorum was present. Representing Summit Resort Group were Kevin Lovett and Robert Loeb.

**II. Owners Forum**

Notice of the meeting was posted on the website. There were no Owners other than Board members present.

**III. Review of minutes from the May 25<sup>th</sup>, 2021 Board meeting**

The Board reviewed the meeting minutes from the May 25<sup>th</sup>, 2021 Board meeting. Upon review, Ed moved to approve; Ben seconds and the motion passed.

**IV. Ratify Board Discussions and Actions Via Email**

Ben moved to ratify the following actions completed via email:

7-06-21 Fidelity insurance coverage increased, approved

7-13-21 Board officer positions, approved

Ed seconds and the motion passed.

**V. Financial Report**

The following financial report was reviewed;

*Year to Date Financials;*

August 31<sup>st</sup>, 2021 Balance sheet reports an actual Operating account cash balance of -\$215.17 with an additional \$4409 in the Working Capital account, an actual Reserve account balance of \$14,748 and an actual Roof / Siding Reserve account balance of \$210,719.

Actual Operating income is \$152.47 over budget (due to interest earned of \$2.47 and \$150 late fees). Operating expenses are \$10.50 higher than budget.

Primary areas of variance were reviewed to include:

-Landscape and Grounds, \$2,772 over budget

-Snow removal \$740 over budget

-To Reserve Fund (general reserve contributions) \$3200 under (\*missed 2 general reserve contributions)

Net Operating Income year to date is -\$818

*Budget 2022*

The Board discussed the 2022 operating budget. It was noted that expenses are anticipated to increase which will result in an operating deficit. Upon discussion, Ben moved to approve increasing dues to \$510 per unit per month effective

January 1, 2022; Ed seconds and the motion passed. The Budget will be distributed to Owners and Budget Ratification meeting will be scheduled.

*Capital Reserve Plan*

The Capital Projects Plan was reviewed.

*Investments*

Investment accounts have been researched. It was noted that commercial rates are lower than personal rates and a favorable rate has not been found to be available. At this time, the market will continue to be monitored.

*Review*

A formal CPA Review will be completed in conjunction with the 2021 tax return preparation.

**VI. Managing Agent's Report**

The following items were reported on and discussed:

*Completed / Report items include:*

- Asphalt; crack filling and seal coating has been completed
- Door Staining; unit front door staining has been completed
- Tree Removal; tree removal has been completed as previously planned.
- Grant Landscape Project; the 2021 landscaping project partially funded by ENPHA has been complete. Planted trees were discussed, it was noted that 1 chokecherry has already been replaced and all trees are under warranty.
- Insurance Renewal; The HOA Insurance policy renews November 1, 2021. The Insurance renewal with Farmers came in with a 1% decrease over the previous year premium. An alternative proposal was received from REHIA Agency. Upon discussion, the Board agreed that the Farmers renewal proposal was the most economical, offers the most comprehensive coverage and SRG reported on Farmers good claims paying history. Ed moved to accept the renewal proposal from Farmers; Ben seconds and the motion passed. Additionally, a zoom meeting will be scheduled with the Farmers Agent to further discuss coverages and in particular building value.
- Snow Plowing; Raven Snow Fighters Plow Co agreement in place for the 2021-22 season.

**VII. Old Business;** the following Old Business items were discussed:

A. Swallow Mitigation

The Board discussed options for swallow mitigation. Two options were reviewed:

Option 1) Fog Force Sprayer (<https://aviancontrolinc.com/avian-fog-force/>). Dispensers are \$25/each and can be mounted to exterior of buildings with relative ease. The spray is non-toxic to wildlife and people and offers a viable defense solution to dealing with swallows in the area.

Option 2) Rid a Critter, “Invisible Wire” install. This option is more expensive at \$750/location. It was recommended to first install on east and south gables as this is where swallows commonly nest.

The Board also discussed responsibility for swallow mitigation efforts (individual Owner vs HOA). Options will be presented to Owners at the 2022 Annual Owner Meeting and will include responsibility discussion.

#### B. Landscaping

-The irrigation system winterization is scheduled.

-Winter blankets will be installed over the entry plants for protection.

-Cottonwood roots and grass on the eastern side of the property (behind 2902 – 2916) was discussed. It was noted that the Owner of 2914 has requested removal of Cottonwood roots in the grass near the patio. Proposals have been received to address to include multiple options. A landscape architect has been scheduled to review. SRG will relay landscape architect report to the Board. Work, if approved, would take place in the Spring of 2022.

-The 2022 landscape maintenance services contract was discussed. RFP’s are being distributed and bids are being collected. It was noted that the new company must be proficient with sprinkler systems.

#### C. Roof, heat tape and gutters

The Board discussed roof repairs at unit 2924 as the roof experienced a leak this past winter as well as during this summer’s heavy rains. Proposals have been received. The Board approve proceeding with Leo’s Roofing for repair. The Board also discussed the “heat tape and gutter policy”. The policy will be updated per discussions.

### VIII. **New Business;** the following New Business items were discussed:

A. Property Management Agreement renewal; the current agreement is scheduled for renewal this coming December 31<sup>st</sup>, 2021. Upon review, Ben moved to approve the renewal as presented; David seconds and the motion passed.

B. Lights on Island; It was reported that the lights on the island are flickering. SRG will get with an electrical company to diagnose and fix.

### IX. **Next Board Meeting Date**

The next Board Meeting Date is to be determined. An email will be sent out and date / times will be discussed.

**X. Adjournment**

The meeting adjourned at 2:23 PM.

Approved: \_\_\_\_\_