

SNOWMASS HOMEOWNERS ASSOCIATION, INC.

RECORD OF DIRECTORS MEETING PROCEEDINGS

APPROVED

A meeting of the Board of Directors of the Snowmass Homeowners Association, Inc. was held on Tuesday, August 8, 2023, at 3:00PM Mountain Time via Microsoft Team teleconference.

ITEM NO. 1: Call to Order & Establish Quorum – Mr. Burrus called the meeting to order at 3:11PM and established quorum was present.

Directors Present Included: Gene Burrus, President, Jami Lee Ferraro, Secretary/Treasurer, Deborah Madsen, Vice President, Michelle Clements, Director, Worth Holt, Director, Norbert Hansch, Director, Mark Hammer, Director and Patrick Keelty, Director and Jack Lafield, Director.

Others Present: Paul Taddune, Legal Counsel and John Kenny, Pam Brigham, Tami Pazinato and Val Loughman of the Romero Group.

ITEM NO. 2: Determine a Quorum Present: It was determined that a quorum of board members was present.

ITEM NO. 3: Open Forum – No Discussion

ITEM NO. 4: Approval of Minutes from Board meeting May 2, 2023.

Mr. Burrus asked for a motion to approve the meeting minutes from previous meeting on May 2, 2023, as presented.

Mr. Holt made a motion to approve the meeting minutes from May 2, 2023; seconded by Mr. Keelty. The motion passed unanimously.

ITEM NO. 5: Financial –

- a. **Review of Financials** – Ms. Brigham provided an overview of the financials as of July 31, 2023, and the cash position. Currently the cash is \$215,000 and still holding \$93,000 in deposit refunds from project and TRG management and accounting will be meeting to review the status of projects to move forward with refunding. Ms. Brigham mentioned on the balance sheet there is \$68,000 in credits. These are homeowners that have overpaid and after reaching out to the owners to see if they would like a refund, most agreed to keep the credits for next year's assessments. Currently, there are 5 owners delinquent, that have not responded to numerous communications, liens have been placed on those properties. There were 4 other properties where liens were placed, but those owners have paid, and the liens released. Ms. Brigham brought to the board's attention the accounting line item is higher than budgeted due to all the administration to collect the past assessments. Going forward collections are expected to run smoothly, as management now has correct homeowners' contact information, emails, phone number etc. Ms. Brigham mentioned TRG will be sending the 2024 budget by October for board review, and she noted starting in January 2024, the association will be moving to a calendar year for financials.

ITEM NO. 6: Old Business

- a. **Fire Mitigation and Weed Control** – There was discussion on using \$10,000 budgeted funds for annual weed control of noxious weed for fire mitigation instead. Mr. Kenny explained the town does not require noxious weed control, it was requested sometime ago that weeds be cut in an area by Melton Ranch 2, and this weed mitigation has been done ever since. Mr. Kenny noted that the contractor that had provided the service for numerous years (EarthWise), is not doing the service any longer and currently another contractor has not been found. Mr. Kenny mentioned he thought this was a small benefit to only a few Snowmass homeowners. Mr. Burrus mentioned there is a statute called The Colorado Noxious Weed Act. Mr. Burrus stated some of the rules and regulations and

asked management to look into this act for compliance by Snowmass HOA and homeowners. Mr. Hammer, mentioned for clarification that the Fire Department, Town of Snowmass & Snowmass HOA are the entities that provide funds for fire mitigation. Mr. Kenny said that was correct. Mr. Burrus requested management stay on top of the locations the Snowmass Fire Department are mitigating and to keep the board and homeowners aware. Mr. Holt noted clearly threat of wildfires is an important issue and the greatest threat for Snowmass Village. He suggested having a presentation in the future by John Mele, Fire Marshall & Deputy Chief to address concerns and threats. Mr. Kenny showed a map of the areas the fire department are addressing this year. After discussion of the importance of fire mitigation liability, Mr. Burrus decided to set up a sub-committee to work on a structured plan for Snowmass HOA. Mr. Holt, Ms. Ferraro, Mr. Lafield and Mr. Burrus agreed to be on the fire mitigation committee.

- b. **Wood Run / 84 Pine Lane** – Mr. Kenny updated the board on the bolder wall on the property at 84 Pine Lane, noting he met with the contractor and architect and the situation will be fixed by substantially reducing the size of the boulder wall. The wall will not be eliminated. This project will be presented to the DRC and the contractor is seeking approval to excavate the wall to the appropriate size by terracing to five or six foot sections. The project was originally constructed without DRC approval.

- Mr. Burrus asked if Mr. Kenny was inspecting neighborhoods for project and if owners are complying. Mr. Kenny mentioned he inspects neighborhoods on weekly basis.
- Mr. Lafield stated he has had communication with Mr. Kenny mentioning it would be a good idea to send communication to ownership letting them know the requirement of the DRC to help eliminate problems in the future for non-compliance on getting homeowners project(s) approval. This communication will help breach the disconnect between the TOSV and DRC.

ITEM NO. 7: New Business – Board Member Election and Annual Owners meeting – It was mentioned management would like to have the Annual Owners Meeting, no later than mid – November and a Board meeting mid-October. Mr. Holt, Ms. Ferraro and Mr. Burrus all stated they would like to remain on the board.

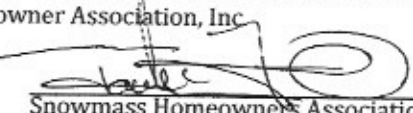
ITEM NO. 8: Next Meeting Date: Mid – October was suggested.

ITEM NO. 9: Adjournment: Mr. Burrus adjourned the meeting at 3:58PM.

The foregoing minutes constitute a true and correct copy of the minutes of the above referred meeting and were approved by the Members of the Snowmass Homeowner Association, Inc.

October 18, 2023

Date of Approval


Snowmass Homeowners Association
Secretary / Treasurer
Jami Lee Ferraro