

SNOWMASS HOMEOWNERS ASSOCIATION, INC.

REVRECORD OF DIRECTORS MEETING PROCEEDINGS APPROVED

A meeting of the Board of Directors of the Snowmass Homeowners Association, Inc. was held on Tuesday, May 2, 2023 at 3:00PM Mountain Time via ZOOM teleconference.

ITEM NO. 1: Call to Order & Establish Quorum – Mr. Burrus called the meeting to order at 3:05PM 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.

Directors Not Present: Jack Lafield, Director.

Others Present: John Kenny, Pam Brigham, Tracy Forristall 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 February 9, 2022.

Mr. Burrus asked for a motion to approve the meeting minutes from previous meeting on February 9, 2023, as presented.

Mr. Holt made a motion to approve the meeting minutes from February 9, 2023; seconded by Ms. Clements

The motion passed unanimously.

ITEM NO. 5: Financial –

- a. **Association Taxes:** Ms. Brigham stated her is expected to file the 2022 taxes by the end of the month. Ms. Brigham mentioned that there was previous discussion about changing the status of the Association from reporting as a non-profit, by establishing a new tax id and moving the Association to a calendar year. Moving to a calendar year would affect the annual budget and financials. Ms. Forristall stated Colorado and Internal Revenue filing guidelines and benefits and said to end the 2022-2023 year as filed in the past at the end of October by filing 9090EZ form, which will be done by RF Financial Services, then a short year tax return from Oct-Dec. During that time accounting will apply for a new tax identification to start in Jan 2024.

Mr. Burrus asked for a motion to approve the request to change the Association to a calendar year and apply for a new tax identification number.

Mr. Hammer made a motion to approve the motion; seconded by Mr. Keelty.

The motion passed unanimously.

- b. **Financial Update** – Ms. Brigham provided an update of the financials thru April 30, 2023. She mentioned that current receivables are down to 9% of total amount of ownerships

receivables needing to be paid, which is about 20 homeowners. Liens are being placed on owners with remaining balances, in hopes of getting the balance collected.

- c. **Review Association Account Receivables and Collection Process** – Ms. Brigham explained that current status and how accounting is tracking projects expenses. She will be sharing the spreadsheet with the board to review. She also mentioned and after the year accounting with re-evaluate the DRC fee, to see if they are now inline with DRC project costs.

ITEM NO. 6: Old Business

- a. **Fire Mitigation** – Mr. Kenny mentioned John Mele, Fire Marshall & Deputy Chief has requested \$12,000 from SHOA to fund fire mitigation in 2023. This is 1/3 of the cost Snowmass Wildcat Fire/ Roaring Fork Fire Rescue Authority spends yearly on fire mitigation in Snowmass Village.
- b. **Wood Run / 84 Pine Lane** – Mr. Kenny gave an update on the boulder wall installed without DRC approval. Based on the board's previous direction, Paul Taddune and management sent a show cause letter to the owner of 84 Pine Lane. The owner has hired Alex Kallas, with Kallas Construction, to address the boulder wall encroaching on others property. Mr. Kallas will be attending the next DRC meeting. The reason this was addressed immediately once brought to the Board's attention, is because the home is for sale.
- c. **Trash Enclosure Shed Wood Run** – There was a request by a Wood Run homeowner requesting to install the trash shed. The TOSV would support the project but would not pay for the shed. TOSV estimate the project would cost approximately \$500,000. The HOA would have to pay for the shed. Mr. Kenny mentioned there would be concerns from neighbors.
Mr. Kenny asked how the Board would like to proceed. After discussion the Board decided to respond to the homeowner with the information discussed. Mr. Kenny will draft a letter for Mr. Burrus to review prior to sending.

ITEM NO. 7: New Business – No New Business

ITEM NO. 8: Next Meeting Date: It was determined the next board meeting will be Tuesday, August 8, 2023, at 3:00PM Mountain Time.

ITEM NO. 9: Adjournment: Mr. Burrus adjourned the meeting at 3:28PM.

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.

August 8, 2023
Date of Approval


Snowmass Homeowners Association
Secretary / Treasurer
Jami Lee Ferraro