M I N U T E S

ASPEN VILLAGE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING

March 11, 2025
6:30 pm

Aspen Village Clubhouse
31 Aspen Village Rd

Join Zoom Meeting
https://zoom.us/j/93568120262?pwd=e0aCc9WftvB0JSFyBttAOcqtZs4MZM.1
Meeting ID: 935 6812 0262
Passcode: 803328
Dial by your location: +1 719 359 4580 US

Board Members:
Kate Spencer | James Anderson | Michael Masciocchi | Dan Fellin | Tyler Schube

Directors Present:	Kate Spencer	President
	James Anderson	Vice President
	Michael Masciocchi	Treasurer
	Dan Fellin	Secretary
	Tyler Schube	Director
Directors Absent:	None.	
Property Manager Present:	Megan Rodman	Property Manager
Owners Present:	Ellen Anderson	Lot 45
	Laura Issac	Lot 113
	Mike Hahn	Lot 126

1. CALL TO ORDER

Director Kate Spencer called the Board Meeting to order at 7:17 PM MST.

2. APPROVAL OF JANUARY 14, 2025 BOARD MEETING MINUTES

The Board of Directors reviewed the draft January 14, 2025 Board Meeting Minutes.

Director Kate Spencer moved and Director Michael Masciocchi seconded to approve the draft January 14, 2025 Board Meeting Minutes as presented. No homeowner comments. Motion Passed.

3. HOMEOWNER COMMENTS

The Board opened up discussion for items not on the Agenda, brought forth by present homeowners. Homeowners had a three (3) minute maximum per item.

- No homeowner comments.

4. BOARD COMMENTS

The following Board Comments were made:

- Director Kate Spencer provided and update that 100 Bear Proof Trash cans have been received and are ready to be distributed to the community. Kate Spencer and Management will touch base with Metro District on the logistics of handing out these trash cans. Waste Management is the trash provider.
- Karla Henrichon, Lot 72 submitted an application to join the Architectural Control Committee for Board approval.

Director Kate Spencer moved and Michael Masciocchi seconded to approve Karla Henrichon joining the Architectural Control Committee. No homeowner comments. Motion Passed.

5. HOA FINANCIAL REPORTS

The Board of Directors reviewed and considered for approval the January and February 2025 Financial Reports.

Michael Masciocchi moved and Director Kate Spencer seconded to approve the January and February 2025 financial reports. No homeowner comments. Motion Passed.

The Board would like to discuss at the May 13, 2025 Board meeting how much money needs to be kept in the operating fund and what excess funds can be moved into the reserve fund to collect interest.

6. HOA INSURANCE POLICY

Aspen Village recently received a notice of non-renewal from its current insurance carrier, American Family Insurance. In response, Management solicited quotes from other insurance carriers and was only able to obtain one quote for the Board's review — from CAI through Glenwood Insurance. The Board will review this proposed policy and consider it for approval.

Management contacted the following carriers in an effort to obtain additional quotes:

- Mountain West Insurance – No quote received despite multiple follow-up attempts by Management.
- 360 Insurance – Declined, as they do not insure mobile home parks.
- State Farm – Declined, as they do not insure mobile home parks.
- Glenwood Insurance – Provided a quote via CAI.

The Association is required to maintain commercial general liability insurance in an amount no less than $1,000,000. Reasonable amounts of umbrella liability insurance in excess of the primary limits may also be obtained. This insurance must cover all occurrences commonly insured against, including death, bodily injury, and property damage arising out of or in connection with the use, ownership, existence, or maintenance of the Common Areas and the activities of the Association. Additional coverage may include, if applicable: comprehensive automobile liability insurance, garage keeper's liability, liability for property of others, host liquor liability, contractual liability, and other risks as determined by the Board.

The Association must also maintain insurance as required by applicable law or regulation, including fidelity coverage and directors and officers (D&O) liability insurance to protect Board members from personal liability in connection with their service. The Association may also maintain additional coverage as determined appropriate by the Board, such as workers' compensation insurance or insurance on other property or risks.

Director Michael Masciocchi moved, and Director Tyler Schube seconded, to approve the insurance quote from Glenwood Insurance, rejecting terrorism coverage and confirming that no duplicate property insurance coverage is being provided for property already insured by the Metro District. There were no homeowner comments. Motion passed.

7. WASTEWATER TREATMENT PLANT

Board Director Kate Spencer provided an update on the Wastewater Treatment Plant for Aspen Village, including a notice that all items must be moved from the storage lot by May 31, 2025.

Director Kate Spencer will reach out to Metro District to see if there are any options for storage in the interim.

8. 2025 ASSESSMENT UPDATE

Management provided the Board with an update regarding the collection of the first installment of the 2025 assessment. As of March 11, 2025, 40 out of 150 owners had not yet paid the first installment.

At the Board's direction, Management will send both a reminder email and a notice via USPS mail to the 40 owners with outstanding balances. The communication will inform

owners that their account is past due, explain that a formal Notice of Delinquency will be issued if payment is not received within 90 days of the February 15, 2025 due date, and advise that late fees may be assessed if the balance remains unpaid.

Additionally, Management noted that Aspen Village must adopt a formal Collection Policy. In the past, a Collection Policy had not been adopted because assessments were not being levied. Under the current statutory framework, when an assessment payment is five (5) days late, a $10 late fee may be assessed and can be applied for every subsequent five-day period the payment remains delinquent, up to six times. In addition, interest on the delinquent balance may be charged at a rate of 8% per annum, which is the statutory default rate.

9. 9 LOTS DISCUSSION

The Board of Directors discussed the nine undeveloped Lots in Aspen Village. Jake Andersen, Deputy Fire Chief, attended the meeting to share the Fire Department's interest in the land.

The Fire Department expressed a willingness to work collaboratively with the Board to potentially purchase and develop the nine Lots. Discussions are in the very early stages. The Fire Department's goal would be to develop the Lots with the intent that employees of the Fire Department could purchase and own homes on the Lots, rather than rent.

The Board will continue discussions on this topic as more information becomes available.

10. ASPEN VILLAGE GYM

Director Kate Spencer provided an update regarding the fitness equipment. The old equipment has been removed, and the new rack that had gone missing has been returned by the individual who took it. A new weight machine has been ordered, and efforts are still underway to locate and/or purchase a new bench, elliptical, and rowing machine.

11. MANAGEMENT CONTRACT REVIEW

The Board of Directors reviewed the current property management contract with Embers Property Management and with the addition of website management services to the contract, the Board of Directors agreed to resign the contract.

12. ANNUAL TRASH DAY

The Board will discuss plans for the Annual Trash Day event. Owners will be permitted to place items out for pickup on May 31 and June 1. Trash collection will begin on June 2 and will continue throughout the week until all items have been removed.

Management confirmed that Tony Merkel will handle the pickup of all trash.

Management will also provide Kate Spencer with a flyer to distribute, which will include clear instructions specifying what items are not permitted to be placed out for collection.

13. EXECUTIVE SESSION

The Board of Directors ended the open session portion of the Board meeting and moved into executive session to:

- Review of or discussion relating to any written or oral communication from legal counsel

Director Kate Spencer moved and Director Michael seconded to move into Executive Session at 7:45pm. No homeowner comments. Motion Passed.

Director Kate moved and Director Tyler seconded to approve ending Executive Session at 7:35pm and moved back into Open Session. Motion Passed.

14. NEXT BOARD MEETING

Director Kate Spencer moved and Director Dan Fellin seconded to approve of the below Board Meeting and ACC meeting schedules for 2025:

- April 8, 2025 ACC Meeting ONLY
- May 8, 2025 Board Meeting ONLY
- May 13, 2025 ACC Meeting ONLY
- July 8, 2025 ACC Meeting ONLY
- September 9, 2025 ACC/Board Meeting
- October 14, 2025 ACC/Board Meeting
- November 11, 2025 ACC/Board Meeting
- December 9, 2025 Annual Meeting of the Members

15. ADJOURNMENT

Director Kate Spencer moved and Director Michael seconded to adjourn the Board meeting at 7:45pm. Motion Passed.

The next Aspen Village Board Meeting will be on May 8, 2025 in person at the Aspen Village Clubhouse.

ACC Meeting

- April 8, 2025 ACC Meeting Only via Zoom

Annual Meeting of the Members

- December 9th, 2025 – in-person meeting @ Aspen Village Clubhouse

FUTURE AGENDA MEETING TOPICS

- Charging HOA Assessments updates
- Amending the CC&R's update

- Review of Architectural Guidelines and Rules and Regulations