

# MINUTES

## ASPEN VILLAGE HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS MEETING

February 20, 2024  
6:30 p.m.

Aspen Village Clubhouse  
31 Aspen Village Rd., Aspen, CO 81611

### Board Members:

James Anderson | Dan Fellin | Michael Masciocchi | Tyler Schube | Kate Spencer

<b>Directors Present:</b>	Kate Spencer	President
	James Anderson	Vice President
	Michael Masciocchi	Treasurer
	Dan Fellin	Secretary
	Tyler Schube	Director

**Directors Absent:** None.

<b>Property Manager Present:</b>	Megan Rodman	Property Manager
----------------------------------	--------------	------------------

<b>Owners Present:</b>	Steve Wrigh	Lot 102
------------------------	-------------	---------

### 1. CALL TO ORDER

Director Kate Spencer called the Board Meeting to order at 6:39 PM MST.

### 2. APPROVAL OF JANUARY 9, 2024 BOARD MEETING MINUTES

The Board of Directors reviewed the draft January 9, 2024 Board Meeting Minutes.

Director Kate Spencer moved and Director Dan Fellin seconded to accept the draft January 9, 2024 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.

- None.

#### **4. BOARD COMMENTS**

Present Board Directors had no comments.

#### **5. HOA FINANCIAL REPORTS**

The Board of Directors were presented with the 2024 January Financial Reports – Balance Sheet, Budget v. Actuals and Profit & Loss.

Update Management line item to Management/Bookkeeping.

Director Michael Masciocchi moved and Director Dan Fellin seconded to approve the 2024 January Financial Reports as presented. No homeowner comment. Motion Passed.

#### **6. HOA BANK ACCOUNTS**

Director Michael Masciocchi recommended investing in 3 month CDs and keeping at least 6 months' worth of operating funds in checking account.

Management will confirm with Brian Thomas, the manager of the Edward Jones account for Aspen Village HOA, when the current CD will come due.

Director Michael Masciocchi moved and Director James Anderson seconded to approve transferring \$35,500 from the Timberline Checking Account (the operating account) to the Edward Jones account, and then reinvest in 3mo CDs at current interest rates, with approx. \$20,000 per CD so that a CD matures every month. No homeowner comment. Motion passed.

#### **7. FUTURE OF ASPEN VILLAGE HOA**

The Board of Directors discussed the future of the homeowners association for Aspen Village and how to continue financing its operations.

Director James Anderson moved to approve the proposal from Molly to spend \$10,000 to amend and restate the Declaration of Protective Covenants for Aspen Village HOA, Director Dan Fellin seconded. No homeowner comment. Motion Passed.

Management will reach out to Molly to inquire about next steps in this process and present those next steps at the March Board Meeting.

#### **8. RIGHT OF FIRST REFUSAL PROCESS**

The Board of Directors will discuss if they want to waive their Right of First Refusal for the purchase of all homes sold in Aspen Village going forward, allowing Management to sign on their behalf.

James Anderson moved and Director Dan Fellin seconded to approve giving authority to Management to sign on behalf of the Board to waive the ROFR for all future homes sold in Aspen Village HOA. No homeowner comments. Motion Passed.

## **9. ARCITECTUAL CONTROL COMMITTEE**

The Board of Directors reviewed the submitted applications of owners who were interested in being on the ACC. They asked Management to reach out to additional owners to see if they are interested in joining the committee.

The Board of Directors discussed next steps for the owners of Lot 140 to develop their lot. Next steps will be the owners of Lot 140 putting together an ACC application for the ACC/Board to review on their plans to remove the current mobile home and plans to rebuild/install a new modular home. No further action was taken at this time.

## **10. PROPERTY MANAGER REPORT**

The Board of Directors

- Lot 137 – The Board of Directors were informed that the owner of Lot 137 plans to rent their home to a Family temporarily. HOA Management passed them along to APCHA to get approval for a Leave of Absence.

Director Kate Spencer moved and Director Dan Fellin seconded to approve the presented Renter Form provided by Lot 137. No homeowner comment. Motion passed.

- DORA – Aspen Village HOA is now in good standing with DORA, and Embers Property Management is listed now as the Registered Agent.
- Retainer Agreement for Legal Counsel – The Board of Directors reviewed a Retainer Agreement for current legal counsel. Current legal counsel, Molly Foley-Healy recommended that this retainer agreement was not necessary for Aspen Village HOA, and so the Board decided to not sign this agreement.
- Notices of Delinquency – Since Lots with current delinquencies have not yet been pursued by legal counsel and its collections department, the HOA will not continue to pursue collection of these delinquent accounts, and collect that money instead at the time of sale of these homes.

## **11. ADJOURNMENT**

Director Kate Spencer moved and Director James Anderson seconded to adjourn the Board Meeting at 8:55 PM MST. Motion Passed.

The next Aspen Village Board Meeting will be on March 19, 2024.

