

MINUTES

ASPEN VILLAGE HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS MEETING

Tuesday, November 11, 2025
6:30pm

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

Join Zoom Meeting

<https://zoom.us/j/92298328703?pwd=fuALcqRgMD30JpgY3bxd0sc107cQfO.1>

Meeting ID: 922 9832 8703

Passcode: 646849

Board Members:

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

Directors Present:	Kate Spencer Michael Masciocchi Tyler Schube	President Treasurer Director
Directors Absent:	James Anderson Dan Fellin	Vice President Secretary
Property Manager Present:	Megan Rodman	Property Manager
Owners Present:	Karla Henrichson	Lot 102 Lot 72

1. CALL TO ORDER

The Board of Directors meeting was called to order by Director Kate Spencer at 6:35PM MST.

2. APPROVAL OF OCTOBER 14, 2025 BOARD MEETING MINUTES

The Board reviewed and considered for approval the October 14, 2025 draft meeting minutes.

Director Michael Masciocchi moved and Director Kate Spencer seconded to approve the October 14, 2025 minutes as presented. No homeowner comments. Motion Passed.

3. HOMEOWNER COMMENTS

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

No homeowner comments were made.

4. BOARD COMMENTS

The Board will open up discussion for items not on the Agenda.

No homeowner comments were made.

5. HOA FINANCIAL REPORTS

The Board reviewed and considered for approval the October 2025 financial reports.

The Association currently holds approximately **\$58,000 in cash at Edward Jones**, which should be reinvested. Management will coordinate with Edward Jones to reinvest these funds.

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

6. 2026 PRELIMINARY BUDGET DISCUSSION

The Board of Directors reviewed the final draft of the 2026 Budget. As currently drafted, the budget projects a surplus of \$3,680.00. The Board's goal is to continue building reserves sufficient to cover approximately one year of operating expenses.

The Board agreed to keep the budget as currently drafted, with another annual assessment of \$400 in 2026 split across two payments, same as this year, and present the final version for approval in November.

Director Kate Spencer moved and Director Michael Masciocchi seconded to approve the final 2026 budget as presented. No homeowner comments. Motion passed.

7. GOVERNING DOCUMENTS PROJECT UPDATE

The Board of Directors shared an update on the governing documents project and discussed the owner consent form to be sent.

1. Modernization and Legal Compliance

- The Declaration has been rewritten to comply with the Colorado Common Interest Ownership Act (CCIOA) and the Colorado Revised Nonprofit Corporation Act.
- Outdated or redundant provisions have been removed, and all formatting, numbering, and cross-references have been standardized for clarity.

2. Updated Relationship with Pitkin County

- Pitkin County remains a beneficiary for affordable housing and pet-related enforcement (Article 1 and Article 11, Section 11.4).
- The Declaration now better defines coordination between the Aspen Village HOA and the Aspen/Pitkin County Housing Authority (APCHA) regarding ownership qualifications and compliance review.

3. Simplified Ownership and Transfer Provisions

- The long-standing employment and residency requirements remain in place but have been rewritten for clarity.
- The outdated Right of First Refusal has been removed, allowing owners to sell directly after qualification is confirmed by the HOA and APCHA.
- Lease provisions were simplified and clarified to reflect current practices, including the requirement to register roommates with the Association.

5. Use Restrictions and Rule-Making Flexibility

One of the most significant updates appears in Article 11 – Use Restrictions.

In the 2001 Declaration, the use restrictions section contained many detailed and inflexible rules — such as bans on specific animals, parking types, and signage — which could only be changed through a formal amendment process requiring owner approval and recording with the County. Remove the language “bans on specific animals.”

The primary goal of revising this section was to move many of those detailed, day-to-day operating rules out of the Declaration and into a new Rules and Regulations document. In addition, the changes in the use restrictions are reflective of the priorities of the community as a whole and not a minority of homeowners.

This change gives the community greater flexibility:

- The Board of Directors now has formal rule-making authority under CCIOA to adopt, amend, and enforce Rules and Regulations as community needs evolve.
- Future adjustments to parking, storage, pet policies, trash, noise, and similar use restrictions can be made through a Board vote after owner notice and comment, rather than requiring a lengthy amendment process. Remove statement since it is overly broad
- This ensures the community can respond more effectively to changing conditions, safety needs, and owner feedback.

The general use restrictions that remain in the Declaration are broad and durable (e.g., residential use only, no hazardous activities, compliance with laws), while the specific operating details will live in the Rules and Regulations — a more practical, adaptable format. Remove this statement since it is overly broad.

6. Architectural Review and New Guidelines

The Architectural Control Committee has been renamed the Architectural Review Committee (ARC), and the process for reviewing and approving projects has been modernized.

In addition, the Board will be adopting a companion Architectural Guidelines document. This will:

- Clearly describe all building restrictions and design standards.
- Outline step-by-step instructions for owners seeking approval for both major and minor projects.
- Make the ARC process faster and easier for owners to navigate, reducing back-and-forth and ensuring consistent application of standards.
- Guidelines must follow Pitkin county and can be more restrictive but not more allowable.
- Any changes that the Board would like to make would need to be coordinated with Pitkin County.

Summary

This restatement does not create new assessments, fees, or major restrictions. The updates primarily:

- Modernize the governing document to meet current legal standards.
- Provide the Board with practical tools to adopt and update Rules and Regulations efficiently.
- Clarify and simplify the architectural review process for all owners.
- Ensure the Declaration remains a clear, enforceable, and living document that reflects the current and future needs of Aspen Village.

Updating the document has been recommend for years to better fit the community and it was needed to be done legally to be in compliance with all Colorado laws. – Make this an intro.

Final letter to be sent to the Board for review and comment.

8. 2025 DIRECTOR ELECTION

The Board of Directors reviewed a Call for Nominations announcement for the 2025 Director Election to be sent to all owners.

9. HALLOWEEN CONTEST

The Board announced the winners of the 2025 Halloween Contest and approved splitting the prize between two winners. Lot 133 and Lot 108 were each awarded \$50.00.

10. WINTER BONFIRE

The Board of Directors began planning for the Annual Winter Bonfire in January 2026. The event was scheduled for January 3, 2026, at 4:00 p.m.

Mike Brands agreed to provide the required permit for burning the trees. Management reached out to Matt Zubrod regarding potential donations and will purchase necessary items if donations are not available.

11. EXECUTIVE SESSION

Director Michael Masciocchi moved and Director Kate Spencer seconded to end the open session of the Board meeting at 7:20PM and to move into Executive Session. No homeowner comments. Motion Passed.

Director Tyler Schube moved and Director Kate Spencer seconded to end executive session and move back into open session at 7:33PM. Motion Passed.

12. ADJOURNMENT

Director Tyler Schube moved and Director Michael Masciocchi seconded to adjourn the Board meeting at 7:33PM. Motion Passed.

The Annual Meeting of the Members will be on December 12, 2025.