

MINUTES

ASPEN VILLAGE HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS MEETING

September 17, 2024
6:30 pm

Aspen Village Clubhouse
31 Aspen Village Rd

Join Zoom Meeting

<https://zoom.us/j/96249807673?pwd=gItxazXWdzoB9Ch8aiY7ROWmGjBLqo.1>

Meeting ID: 962 4980 7673

Passcode: 245335

Dial by your location: +1 719 359 4580 US

Board Members:

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

Directors Present:	Kate Spencer Michael Masciocchi James Anderson Tyler Schube	President Treasurer Vice President (via Zoom) Director
Directors Absent:	Dan Fellin	Secretary
Property Manager Present:	Megan Rodman	Property Manager
Owners Present:	Daniel Pierce	Lot 108

1. CALL TO ORDER

Director Kate Spencer called the Board Meeting to order at 7:32 PM MST.

2. 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.

- Lot 108 – owner Daniel Pierce asked about the Board deciding to charge an annual assessment in 2025 and to give him the explanation of this decision.

Director James Anderson provided an explanation to Daniel Pierce explaining past events that led to the HOA having minimal operating funds, the costs the HOA must pay for to continue operation of the association, and how the 2025 Budget was put together to determine the yearly costs to operate the HOA and what income or in other words what assessment will need to be charged to owners in order to fund the operating account so that the HOA can continue operations.

3. **BOARD COMMENTS**

Present Board Directors had no comments.

4. **APPROVAL OF AUGUST 13, 2024 BOARD MEETING MINUTES**

The Board of Directors reviewed the draft August 13, 2024 Board Meeting Minutes.

Director Tyler Schube moved and Director James Anderson seconded to approve the draft August 13, 2024 Board Meeting Minutes as presented. No homeowner comments. Motion Passed.

5. **HOA FINANCIAL REPORTS, 2025 BUDGET & CHARGING ASSESSMENTS IN 2025**

The Board of Directors discussed the Edward Jones CD account and how to properly break out the certificates of deposit, showing their actual market value, and then the interest that has been earned for 2024. Management will create two sub chart of accounts under the header Edward Jones DC, one titled "Cash" the second titled "CD." The "Cash" account will show interest earned and the "CD" account will show value of each CD.

When the next CD matures on 09/27/2024 valued at \$23,008.51, the Board voted to withdraw \$15,000.00 and move that into the operating account and then reinvest the remaining \$8,008.51 into another CD to keep the trend of a CD maturing every month on a 3 month cycle.

Director Michael Masciocchi moved and Director Tyler Schube seconded to approve with withdrawal of \$15,000.00 to be transferred into the operating fund and reinvest the \$8,008.51 into another CD. No homeowner comment. Motion Passed.

The Board reviewed the second draft of the proposed 2025 Budget. The only changes from the last meeting were to add a line item for Trash Day of \$6,000 and a line items for Community Events for \$400.00.

Director James Anderson moved and Director Tyler Schube seconded to approve of the proposed 2025 Budget. No homeowner comment. Motion Passed.

Management will post the approved 2025 Budget online for owners to review.

The Board of Directors reviewed a first draft of a letter to send to owners informing them of the planned annual assessment for 2025. Requested changes to be made are:

- Change ACH payments through Timberline Bank to be through QuickBooks Online - the Board is aware processing ACH payments will cost 1% per payment, however they are fine with this fee
- Split the payment of the assessment of \$400.00 into two installments – the first will be due by February 15, 2025, the second will be due by August 15, 2025.

Once these changes are made, Management will send to legal for final review and then the Board will review and approve of the letter via email or at the October Board meeting. If appropriate, the letter will be mailed with the approved 2025 Budget – legal to confirm this is acceptable.

6. ACC COMMITTEE UPDATE

Director Tyler Schube provided the Board with an update from the ACC Committee meeting.

7. AMENDING ASPEN VILLAGE'S CC&Rs

The Board of Directors are waiting to receive the Rules and Regulations and Architectural Review Committee Guidelines from legal before they review the second draft of the Amended CC&Rs.

8. FOOD TRUCK UPDATE

Survey results were published to all owners, no further update at this time.

9. 9 LOTS DISCUSSION

No update.

10. HOA NEWSLETTER

No update.

11. HALLOWEEN DECORATION CONTEST

This will not be happening.

12. HOA MEETING SIGN

Director James Anderson will handle putting out the sign notifying owners of the October 8th meeting on October 7th.

13. MEETING OF THE MEMBERS AND BOARD ELECTION

The Board of Directors decided that December 10th, 2024 will be the Annual Meeting of the Members.

14. EXECUTIVE SESSION

The Board of Directors will end the open session portion of the Board meeting and move into executive session to:

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

Director Michael Masciocchi moved and Director Kate Spencer seconded to move into Executive Session at 8:34pm. No homeowner comments. Motion Passed.

Director Kate Spencer moved and Director Michael Masciocchi seconded to approve ending Executive Session at 8:40pm and move back into Open Session. Motion Passed.

15. ADJOURNMENT

Director Kate Spencer moved and Director Michael Masciocchi seconded to adjourn the Board meeting at 8:51pm. Motion Passed.

The next Aspen Village Board Meeting will be on October 8, 2024 via Zoom.

HOA Board Meeting Dates for 2024:

- November 12, 2024 – in-person meeting @ Aspen Village Clubhouse

Annual Meeting of the Members

- December 10th, 2024 – in-person meeting @ Aspen Village Clubhouse

FUTURE AGENDA MEETING TOPICS

- Charging HOA Assessments
- Amending the CC&R's update
- 2025 Board Election