

Aspen Condominium Association

Board of Director Meeting Minutes

September 24th, 2024

The Board Meeting was opened by Jacob Dewey of Crested Yeti Property Management at 2:00 pm MT. This meeting was held via ZOOM.

Jacob Dewey asked for a roll call of membership present:

Ian Durgan

Michael Roberts

Proof of Notice for Meeting

- Jacob Dewey stated that the notice and agenda for the meeting was sent out on September 18th 2024. The meeting was properly noticed.

Financial Report

- The association is in good financial standing.
- Operating Account: \$1,140
 - Overall, the association is running in the black on a YTD. The association is reporting a net income of 818 dollars since Jan 1, 2024.
- Reserve Account: \$5,165
 - The association had to transfer 2,200 dollars out of the reserve account to the operating account to cover the deductible for the insurance premium

Managers' Report

- Overall, the association is looking good. There are a handful of abandoned bikes dumped on the west side of the buildings.
- We worked on revising the rules and regulations, more to come in New Business-
- Penguin pest control came and spayed unit A2. I have not heard any complaints from the tenant since. We are on a monthly plan for now.

Old Business

- Got a bid for painting- Both contractors suggested we get it painted here sooner rather than later as if we let it go much longer, the siding might not be salvageable. I talked to Rock contracting, and they said that we could put Hardie plank or some sort of siding right over the existing siding when we are ready.
 - 76k from Paradise Painting
 - 40k from Rock Contracting

New Business

- New rules and regulations
 - Less than 30 day rentals
- Budget
- Management Contract
 - Michael and Ian review
- Open Forum

Meeting Adjourned at 2:45pm MT.

Roof

Leaks

Chimney

- Sale of the Unit
 - Discuss around when to sell.
 - Marty and Brian will talk to Carlos about the deed restriction.
 - Discuss timeline and how to secure hard money for the projects.
 - Wait till Marty and Brian talk to the town.
- Roof
 - The board wants to wait one more year to put a new roof on the building. Looking at summer of 2025 at the earliest. This decision is as of now (12/19/2023). The board wants to see how the roof will react in the spring.
- Punch list of other items with an unclear resolution
 - Marty will revise the newsletter and send it to the membership.
- Cleaning of Common Areas
 - We will gather a couple of quotes and vote on who to hire.
- Open Forum

Adjournment of Meeting

- Marty made a motion to adjourn the meeting.
- Second by Brian Gilette

Unanimously Approved

Meeting closed at 3:30 PM MST