



BUDGET RATIFICATION/ANNUAL OWNERS MEETING MINUTES

ORIGINAL CURVE CONDOMINIUM ASSOCIATION

WEDNESDAY, DECEMBER 17, 2025, AT 1:00 PM MST

ZOOM MEETING

MINUTES (Draft – not approved)

1. **Call to Order** - The Owners Meeting was called to order at 1:06 p.m. by Bob Johnson of Integrated Mountain Management.
2. **Verification of a Quorum** - Quorum of the membership was verified with majority represented at 51.51%. Also present were Bob Johnson, Danielle Smith, and Lindsay Rosenfeld of Integrated Mountain Management. Due to the presence of a quorum, the Budget Ratification and Annual Owners Meeting were considered combined.
3. **Approval of Prior Annual Meeting Minutes** - Motion was made by Leo Welf to approve the prior year's minutes, Kim Vrana seconded, all were in favor. Minutes to be updated on the website: integratedmountain.com/originalcurve.
4. **Financial Review / 2026 Budget** - The Financials as of 10/31/25 were reviewed. It was reported that the Association had \$38,557.24 in the Operating account and \$131,873.76 in the Reserve account. The Budget Comparison was reported as \$48,846.92 income over expense year-to-date, which was attributed to the Special Assessment income.
The membership discussed the 2026 Budget and the need to replenish and continue funding the Reserves for anticipated capital expenses. There was consensus among the membership to create a special assessment to earmark toward projects.
A motion was made by Leo Welf to approve the 2026 Budget as presented with the assessment increase to \$2,794.25 per quarter for the 27 units (at 3.03% allocated interest) and \$5,588.50 per quarter for the 3 units (at 6.06% allocated interest), and an additional special assessment for projects at the rate of \$1,200 per quarter for the 27 units (at 3.03% allocated interest) and \$2,400 per quarter for the 3 units (at 6.06% allocated interest). Michael Fadell seconded the motion; all were in favor. Motion carried. The revised Budget will go into effect 1/1/26.
5. **Additional Business**
 - **Project Review/Upcoming Projects** - Project work over 2025 was summarized to include carpet replacement, interior painting, lighting, and radon system. Upcoming projects being considered for 2026 include inspections to determine repairs and/or replacement for siding, plumbing piping, and roof.
 - **State Required Education** - It was noted that state legal updates in 2025 required a new collection policy that has been approved and currently in effect.
 - **Composting Requirement (Effective Jan 2026)** - The City of Aspen requirement for composting will go into effect in 2026 and compliance is being coordinated for the community with additional communications forthcoming.
 - **Insurance Requirements** - There was extensive discussion on insurance options for the community. Coverage is currently being secured for the renewal period.
6. **Board Member Election (1 position, 3-year term)** – The position held by Kim Edwards was available for election. With no further nominations or volunteers, Kim agreed to continue serving which was accepted by acclamation. The current Board was reiterated: Leo Welf, President (to 2027); Kim Edwards, Vice President (to 2028); and Michael Fadell, Treasurer/Secretary (to 2026).
7. **Adjournment**
With no further business, the Owners Meeting adjourned at 2:31 p.m.