BOARD MEETING MINUTES

ASPEN MOUNTAIN CONDOMINIUM ASSOCIATION

THURSDAY, NOVEMBER 13, 2025, AT 2:00 PM MDT

ZOOM MEETING

MINUTES

1. **Call to Order**
   The Board Meeting was called to order at 2:02 p.m. by Bob Johnson of Integrated Mountain Management.
2. **Verification of Quorum**
   Quorum of the Board was verified as all directors were present: Marie Garcia, Todd Clark, and Kym Rodgers. One owner was also present. Also present were Bob Johnson, Paul Tomashosky, and Lindsay Rosenfeld of Integrated Mountain Management.
3. **Owners Open Forum**
   Owner raised questions about the Budget presentation, which were addressed and discussed.
4. **Approval of Meeting Minutes 9/24/2025**
   The Minutes from the prior Board Meeting were motioned for approval by Marie, seconded by Todd, and unanimously approved.
5. **Discussion and Action Items**
   a. **Financial Review/2026 Budget** – The Financials through 9/30/25 were reviewed. It was reported the Association had $24,197.62 in the Operating account and a combined total of $65,183.41 in the Reserve accounts. The Budget comparison reflected $71,094.90 expense over income year-to-date, which was attributed to project work that included painting of the railings and monument signage.

      The 2026 proposed Budget was reviewed. There was extensive discussion on the need to increase Reserve funding as recommended by the Reserve Study. Various funding options were discussed.

      A motion was made by Marie to approve the 2026 Budget with an increase to assessments totaling an annual Operating assessment of $183,900 (reflecting a $60,000 profit to establish working capital) and a Special assessment of $80,000 to start funding Reserves per the Reserve Study. The motion was seconded by Kym and unanimously approved.

   b. **Reserve Study Update** – The updated Reserve Study was reviewed as part of the Budget discussion.
   c. **Monument Signage** – On hold pending survey.
   d. **Composting Ordinance** – The City of Aspen ordinance for composting was discussed with coordination efforts underway. Communications will be forthcoming to the membership.
   e. **Upcoming/Proposed Projects** – N/A
   f. **Insurance Update** – Insurance renewal options are under review.
6. **Additional Business** – The Budget Ratification and Annual Owners Meeting has been scheduled for 12/4/25 at 2:00 p.m. Notice to be forthcoming.
7. **Adjourn** – With no further business, the Board Meeting adjourned at 3:35 p.m.