

Plaza at Aspen Village
Property Owners Association

P.O. Box 2832

Pagosa Springs, CO 81147

Special Meeting of the Board of Directors

July 8, 2021 - 5:30pm

1. The special meeting, held via Zoom online conferencing, was called to order at 5:31pm by John Ranson. Present were John Ranson and Eric Hittle.

2. Owner Open Forum – The resignation of board member and secretary/treasurer, Wen Saunders, effective immediately, was announced. All secretary/treasurer business binders were dropped off to Eric. John said one owner had stepped forward to join the board. John and Eric will review the Bylaws on the process and to determine if the role has to be offered to all owners; Attorney Todd Starr will be contacted for input. It was determined that the open role will be split with Eric serving as Secretary to prepare the agenda and John will serve as Treasurer until a volunteer could be appointed as a replacement for the vacancy from July – December 2021, then the candidate could run again, if desired. Per the Bylaws, a special meeting can be held at any time. A special meeting will be held on Thursday, July 15th at 5:30pm with interested parties to be invited. John will contact the accounting firm of Wilson, Rea, Beckel regarding the open treasurer's position.

3. The purpose of this special meeting was to discuss the Parking Lot Project. John shared details on the current repair project that has been going on for about two years which was delayed once due to financial reserves. Based on how late it is in the year we may only be able to fill the potholes. Four bids were received; three of those were out of town contractors. The Kip Strohecker bid was selected. It was not able to be completed at end of year 2020 due to weather. In December, new cracks and potholes were visible. The bid was \$10,000 (\$7,000 to fill holes and cracks, \$3,000 for miscellaneous repair). A bid of \$18,523 was received for overlay and painting. This was delayed in part by the weather and in part by needed action by the Board. Strohecker will honor the same quote.

An additional quote of \$4,080 was provided to fix the ice dam problems in front of Abba, Forge, and the Restaurant (last year there was discussed on a \$3,000 cost, but it was not a quote from Strohecker). It does not make sense to patch small areas when major repairs are being proposed.

John shared an exhibit on screen and will forward a copy to the recording secretary (Sharon) to attach to the minutes. The TBK account balances as of May 31 were \$29,166.02 in Checking and \$16,554.92 in Reserves. Anticipated balances were carried out until November with about \$2,400 positive for the next four to five months, but he used \$1,800 to be conservative. The quoted cost of \$18,524 will be paid to Strohecker in July or December leaving \$21,442 in checking and \$18,359.92 in Reserves. The expenses paid will not include the new work costing \$4,080.

He feels comfortable in spending the money now with available funds. The new board will make a budget at the beginning of the year. A regular maintenance schedule needs to be created so the parking lot is regularly maintained every two to three years or worse issues will arise. Maintenance to fill cracks and do an overlay will be needed. With the major revamp the PAV is doing now, the current work should last fifteen years. Most commercial businesses the size of PAV put aside a certain fund for maintenance (\$3,000) and snow removal (\$15,000). An old set of Bylaws lists various maintenance items (light poles, landscaping), but none are as expensive as siding and parking lot. The high dollar and major maintenance are being dealt with now; don't expect other major issues.

Reserves cover future projects and losses of income due to vacancies of owner/tenants which affects the balances. The PAV should be okay through this winter depending on whether it is a heavy snowstorm year.

The siding project was completed with special assessments because it was over \$100,000).

One year the sprinkler system froze and was never replaced which has not affected the landscaping much. Spending a lot on lawn areas is not necessary...low maintenance landscaping uses less water and looks good. This item will be moved for discussion at a future meeting.

A motion to accept the Strohecker Asphalt full quote of \$18,524 to do the complete work was made by Eric Hittle, seconded by John Ranson, and approved by vote of Eric-Yes, John-Yes. Discussion: It is best to approve all expenses now while equipment is on-site. No additional assessments will be required; some funds were left over from the siding project and reserves. This is a good attempt to fix the ice dam issue by raising the level of the asphalt.

A motion to invest \$4,080 to repair and correct the asphalt up to the concrete in front of Abba, the Restaurant, and Forge was made by John Ranson, seconded by Eric Hittle, and approved by vote of John-Yes, Eric-Yes.

John expressed his appreciation for the years of service given by Wen Saunders and her successful work and efforts to clean up the meetings and processes.

A motion to adjourn the meeting was made by John Ranson and seconded by Eric Hittle. The meeting was adjourned at 6:16pm.

Sharon Jennings
Recording Secretary

Minutes approved July 29, 2021 as recorded