

**Plaza at Aspen Village Property Owners Association  
Board of Director's Meeting  
Tuesday, March 25, 2025**

The board meeting was called to order by board president Launie Anderson at 4:08pm. Directors present: Launie Anderson, Jason Peterson, Drew Mackey. Members present: Eric Hittle.

A motion to approve the minutes of the February 25, 2025 Board meeting as written was made by Jason Peterson, seconded by Launie Anderson, and approved by a vote of Jason-Yes, Launie-Yes.

As treasurer of the Aspen Village Master Association, Launie is preparing their budget and looking into D&O insurance for their Board. He shared information about the association and the impact of necessary dues assessments to the owners within the Plaza at Aspen Village POA. Based on acreage, he estimates total dues to be \$1,600 a year (approximately \$133 a month). Split between all PAV owners this would be \$8-\$15 per owner per month. All other developments located within the Master Association's purview have been contacted about their future dues assessments. The Association is looking for additional board members. Their fiscal year runs July 1 – June 30.

Jason reviewed the financials through February, noting Net Ordinary Income at a slight net loss of approximately \$494. Though dues assessments from most owners/tenants are current, unpaid dues affect this figure. The Checking and Reserve accounts were approximately \$85,000. The goal for future major work on the parking lot and roof replacement is between \$100,000 and \$110,000. A motion to approve the financial reports was made by Launie Anderson, seconded by Jason Peterson, approved by a vote of Launie-Yes, Jason-Yes.

**Old Business:**

A 2.5 gallon 'on-demand' hot water heater was installed in the common restroom of Building B1; it is not a tankless unit. Launie purchased it through his company, P.V.S., and has submitted a materials invoice to Jason for repayment. Launie will contact Cass Electric to wire the water heater unit from 220 to 110 and to replace the timer for the parking lot lights previously purchased.

Launie spoke with Brian Jenkins who agreed to reduce the price of the invoice for the handrail replacement by \$1,200 to \$3,700.

Multiple quotes will be sought for staining all or part of the wood siding on the exterior of the Plaza's buildings. It is necessary to ensure quotes cover the same work. The soffits may be a separate line item on the quote; doors should be included in the quote. The Board will determine which areas require stain. A suggestion to explore using college students for labor with the POA purchasing stain and supplies was made. Other contractors will be contacted once the areas to be done are known. Having this work done by Spring 2006 will be the goal.

Eric shared that a company is expected to lease the Sears building. During a training session in that building, Eric was able to see the repair work done by the drywall contractor and felt his work was done well. The POA received an invoice for a portion of the work as did Visionary Broadband.

Eric asked Mason Blakemore for a quote for the metal work on the condenser covers and the needed replacements still to be made on the balance of the stair railings. Mason's contact information will be shared with Launie.

**New Business:**

To reduce the risk to the POA and to protect those who serve as officers or directors, obtaining Directors & Officers (D&O) liability insurance is being researched. Drew received one quote of \$900 and will contact another insurance company. As a director on the POA Board, Drew is not able to write the policy.

The next board meeting will be Tuesday, April 29<sup>th</sup>, 2025, at 4:00pm via Zoom online. The meeting was adjourned at 4:55pm.