

Mountain Valley Homeowners Association

PO Box 11155

Aspen, CO 81612

www.mountainvalleyhoa.com

MINUTES of

Board of Directors for Mountain Valley Homeowners Association

QUARTERLY MEETING

December 14, 2023

Location: Kenny Smith's home (473 Mountain Laurel Drive) + ZOOM online

The Quarterly Mountain Valley Homeowners Association Meeting was called to order by Evan Boenning at 4:50 pm.

ATTENDANCE

Quorum was established with Kenny Smith, Evan Boenning, Kim Coates, Debbi Fields, and Will Dolan present. Jesse Hoffman, Kevin Moran, Deborah Tomlinson, Bronwyn Bateman, and David Epstein attended via Zoom.

APPROVE MINUTES

Reviewed and approved minutes from June 8, 2023 Quarterly Board Meeting and the draft minutes for the July 13, 2023 Annual Meeting.

GERSTLEY SITUATION

Evan calls to discuss and vote on the matter. Additional notice or inquiries from Gerstley have not been received since the last meeting (September 2022). Kim Coates motions to deny the credit; the Board agrees it would set a bad precedent by approving and there cannot be exceptions. The Board unanimously votes to deny the motion. Bronwyn Bateman joins the meeting shortly after the vote at approximately 6:00 MST and agrees with the vote.

ARCHITECTURAL REPORT

Nothing new to report.

LANDSCAPING REPORT

Evan will inquire about planting perennials to save money; also notes the expenses have gone up including watering, landscaping costs, etc. Will asks to clarify the exact areas being landscaped. Evan confirms that it's the east and west sides of the entrance and the bus stop island. Planting perennials would be

a larger expense upfront but would cost less in the long run. Several members agree we should receive a second or third bid for landscaping. Perhaps there are several neighbors who would not only sponsor the cost of individual plants but also contribute their time and effort to landscape the areas themselves as opposed to paying a landscape company. Deb and Debbi volunteer to reach out to Shae Singer in effort to find alternative options.

UPDATE ON POWERLINE PROJECT

Kevin updates the group on financials. We have spent \$1.3m thus far. We have put on \$800k to the credit facility, \$75k from the city, and approximately \$25k from other homeowners. We have spent approximately \$100k on SGM for Phase 2. Comcast is still working but has been paid in full. We have \$1.2m on the credit facility. The bid for Holmes for Phase 2 is approximately \$1.7m. Will notes initial estimates showed that Phase 1 would be the most expensive phase. It is important to note that Phases 2 & 3 are equally as important as the first Phase. Kevin notes there is no way to estimate all possible expenses ahead of each phase given the complex nature of the project. Overall, neighborhood sentiment is pleased with the current state of the project and the underlying goal of the project. The Board agrees some local press would be a great opportunity to reflect our progress. Kenny notes that Comcast has been increasingly difficult to deal with right at the finish line of Phase 1. It seems they simply do not care. Holmes Excavation has proved to be ineffective as a GC, but the Board is unsure if any GC or excavation company could manage the communication companies. Will notes the entity with the most leverage over Comcast is Holy Cross because Comcast leases pole space from Holy Cross. We are currently waiting for other bids on Phase 2.

PRESIDENT

Evan notes the need for the HOA to vote on a new President. The Board agrees a new President will be voted on at the March 2024 meeting.

Meeting adjourned at 6:53 pm.