Aspen Shadows Condominium Association, Inc.
Board of Directors Meeting Minutes
Date: 03-16-2026 5pm
Location: Virtual / Conference Room
Board Members Present: Devin, Ray, Jay, Ursula, Dennis
Management: SRG – Kevin Lovett, Armani Zangari
Guests: Don – Royal Welding

I. Call to Order

The meeting was called to order at 5:09pm after confirmation that a quorum of the Board was present. Management noted that the January 7th meeting minutes had previously been circulated to the Board via email for review and approval.

II. Financial Review

Management presented the January close financials

Key Financial Balances:

- Operating Account: **$75,041**
- Reserve Account: **$85,818**
- CIT Loan: **$54,249**

The Board discussed ongoing snow removal costs and recent parking lot damage, noting that further review may be required to determine responsibility for repairs.

The Board approved the financial report as presented – Jay 1st Devin 2nd Motion carried.

III. Rules & Policy Review

The Board discussed potential updates to the 2005 Rules and Regulations and agreed to have Altitude Law review the governing policies and approved the 8 required good governance policies. **The following policies were approved with a first from Devin and second from Dennis, the motion carried unanimously.**

Pet Policy

The Board discussed concerns regarding pet ownership and dog waste in common areas.
After discussion, the Board agreed:

- Not to establish a strict limit on the number of pets at this time.
- To maintain discretion to address noise, nuisance, or sanitation concerns on a case-by-case basis.

Adoption of Policies Policy
ADR Policy
Conduct of Meetings Policy
Inspection of Records Policy
Conflict of Interest Policy
Investment Policy / Enforcement Policy
Reserve Study Policy

Deck Painting Requests

The Board discussed owner requests regarding deck painting.

The Board agreed:

- The Association will provide paint materials.
- Unit owners will be responsible for labor associated with painting their decks.

IV. Waste Management & Maintenance Issues

Management reported ongoing issues with bear-resistant dumpsters being left unsecured, resulting in wind-blown trash and wildlife concerns.

Management will contact Waste Management to address compliance with proper dumpster closure procedures.

The Board also discussed snow removal operations, including damage to asphalt areas.

Management will coordinate with the snow removal contractor regarding possible regrading and repair of damaged pavement areas.

V. Stair Tower & Walkway Replacement Project

The primary focus of the meeting was the Stair Project, involving replacement of the existing stair towers and elevated walkways at Aspen Shadows.

This project stems from previously identified structural concerns and the Board's ongoing efforts to develop a long-term structural solution for the property.

Royal Welding Presentation

Representatives from Royal Welding, including Don Friess and Gerry McCabe, presented their proposed approach for the stair replacement project.

Key highlights included:

- Estimated project cost of approximately $1.6 million
- Replacement of existing stair towers, landings, and walkways
- Use of steel stair treads and Trex walkway surfaces
- Potential design improvements including more efficient stair geometry

Royal Welding also presented examples of a similar completed project in Breckenridge and discussed their construction methodology, including concrete pier placement and structural assembly. Royal Welding completed the projects at Val D'Isere Condominiums and Gold Creek Condominiums as well.

The Board discussed the potential benefits of the project, including:

- Improved structural safety
- Reduced long-term maintenance
- Potential property value improvements

VI. Contractor Comparison & Project Evaluation

The Board emphasized the importance of evaluating multiple contractors before proceeding with a project of this magnitude.

The Board agreed to obtain a presentation from Blue Sky Construction and potentially additional vendors for comparison.

Management noted that an earlier Blue Sky estimate of approximately $375,000 per pod of 3 was incomplete and did not include several required project components such as access platforms.

Further contractor presentations will be scheduled before a final recommendation is made.

VII. Potential Special Assessment & Financing

The Board discussed the potential financial implications of the project.

Based on current estimates, a special assessment in the range of approximately $35,000 – $45,000 per unit may be required to fund the improvements.

The Board also discussed alternative funding strategies, including:

- HOA construction loan
- Private financing
- Other potential financing options to reduce the immediate burden on owners

Management noted that governing documents require owner approval for large assessments, and the Board discussed the potential challenges associated with achieving the required voting thresholds.

VIII. Homeowner Communication

The Board agreed that early communication with homeowners is important given the potential scale of the project.

Management will prepare a preliminary communication to homeowners outlining:

- The current project evaluation process
- Estimated cost ranges
- The need for additional contractor presentations
- Potential financing considerations

The communication will emphasize that no final decisions have been made and that the Board is continuing to gather information.

The Board also discussed the possibility of organizing a site visit for interested homeowners to view the completed Breckenridge project referenced by Royal Welding.

X. Adjournment

With no further business to discuss, the meeting was adjourned @ 6:43pm.