° Valerie Carlin, President - 2029 ° John Carlin, Treasurer – 2029 ° Erik Sweet, Director - 2027
° Michael Masiocchi, Director – 2029 ° Suzanne Roth, Director – 2027

RECORD OF PROCEEDINGS

A Meeting of the Board of Directors of the Aspen Village Metropolitan District was held Tuesday, November 18, 2025, at 6:07PM, Mountain Time via Microsoft Teams.

ITEM NO. 1: Call to order – Ms. Carlin calls the meeting to order at 6:06PM, Mountain Time and establishes a quorum is present.

Directors Present included: Valerie Carlin, President, John Carlin, Treasurer, Michael Masiocchi, Director and Suzanne Roth, Director.

Director Not Present: Eric Sweet, Director

Others Present: Joy Reichert (Lot 13), Besty Simms (Lot 74) Danny Pierce (Lot 108) and Jerome Simecek, Sarah Anne Ryman and Val Loughman of The Romero Group.

ITEM NO. 2: Approval of Agenda –

Ms. Roth motions to approve the agenda: seconded by Mr.Carlin.
The Motion passes unanimously.

ITEM NO. 3: Approval of Meeting Minutes from October 21, 2025

Ms. Roth made a motion to approve the minutes with correction of the date of next meeting to October 21, 2025; seconded by Mr. Carlin.
The motion passes unanimously.

ITEM NO. 4: Owner Comment – There was no owner comments.

ITEM NO. 5: Board Comment – Ms. Roth mentioned she would like the landscaping contract in 2026 reducing the service occurrences in the fall months.

Item NO. 6: Financials – Proposed 2026 Annual Budget – Ms. Ryman mentioned highlighted the need to reduce costs, particularly in parking enforcement, which costs are $14,000 annually but generates only $250 in fines. The 2026 budget was reviewed, emphasizing the need to prioritize capital projects like irrigation automation, security camera system and maintenance shop roof repairs that was raised at the last meeting and may not be accomplished until next fiscal year. The board discussed potential revenue streams, including user fees for clubhouse rentals and storage lot management. Ms. Ryman mentioned the government's back open, however, the additional 6 million in grant funding has not been released and is diligently following up daily with the USDA. Ms. Ryman mentioned she is moving forward with the loan analysis, working with council and Merrick and expecting validation of the proof of obligation, but they haven't shown up on the USDA website that says they're obligated.
There was discussion on the budget details, including Waste Management contract and expected credits due to the new Kodiak containers received in May, no longer requiring a monthly fee of $10 per container monthly for 100 containers.

Old Business / Manager's Report

- **Wastewater Treatment Plant & Funding** – Management is monitoring when the grant is obligated in order to be available for drawdown. Management is compiling the costs incurred

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over the past year to evidence of the District's 'applicant contribution.' This local portion of $285,000 must be met prior to accessing the Federal loans and grants.

- **GSE Contract** - The Apparent Low Bidder, GSE Construction Company, working with Merrick and Company, has prepared a contract. The contract is in the form stipulated by USDA as required and has been submitted to USDA for approval along with the bonding requirements. Counsel has confirmed the contract is in the required format.
- **Water Shut Off Cap Repair – by Lot 116 –** Mr. Simecek mentioned that water shut off cap was inspected by the District's water operator and he noticed the valve box cover to sit down slightly. He noted the box had been hit over the years and will need replacement and set lower. The repair will be made later.
- **Dog Rules** – Mr. Simecek provided the background on the dog rules & enforcement policy and the challenges of enforcement. The board suggested management send out communication to community reiterating the rules and enforcement policy.
- **Water System** - The new transducer connection system was installed and is communicating correctly allowing for the pumps to return to automated control. Also allowing for the remote read capabilities of the system to be returned to normal.
- **The Water Diligence Agreement** – Mr. Simecek provided updates on the water diligence agreement with Trout Rally and the connection with Roaring River Ranch and the importance of maintaining water rights and the challenges of using all available water. has been entered into with Trout Rawly. Management has been working with Attorney Michael Kopp on the process.

Item NO. 8 – New Business

- **Clubhouse – Roof Stack Repair** - The board approved the clubhouse roof repairs, including snow guards, totaling $2,300 that were already budgeted for 2025

Item NO. 9 – Executive Session – *Not needed*

Item NO. 10: Next Meeting – Tuesday, December 9, 2025, in person and via Microsoft Teams at 6:00PM.

Item NO. 11: Adjournment - The meeting adjourned at 7:34PM

The foregoing minutes constitute a true and correct copy of the minutes of the above-referred. meeting and were approved by the Board of Directors of the Aspen Village Metropolitan District.

December 9, 2025
Date of Approval

Jerome Simecek
District Manager
Jerome Simecek

Aspen Village Metropolitan District
c/o The Romero Group, LLC
Ph. (970) 273 – 3100
350 Market Street, Suite 304, PO Box 4100
Basalt, CO 81621-4100