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° John Carlin, Secretary – 2029 ° Suzanne Roth, Director – 2027

RECORD OF PROCEEDINGS

A Meeting of the Board of Directors of the Aspen Village Metropolitan District was held Tuesday, February 17, 2026, at 6:00PM, Mountain Time at 313 Deer Ridge Road, in the Aspen Village Clubhouse and via Microsoft Teams.

ITEM NO. 1: Call to order – Mr. Carlin calls the meeting to order at 6:04PM, Mountain Time and establishes a quorum is present.

Directors Present included: John Carlin, Treasurer, Eric Sweet, Director, Michael Masciocchi, Director and Suzanne Roth, Director.

Director Not Present: Valerie Carlin, President

Others Present: Jeff Pagliano (Lot 68), Steve Wright (Lot 103) Besty Simms (Lot 74), 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.Masciocchi.
The Motion passes unanimously.

ITEM NO. 3: Approval of Meeting Minutes from December 9, 2025

Ms. Roth made a motion to approve the minutes from December 9, 2025, as presented; seconded by Mr. Sweet.
The motion passes unanimously.

ITEM NO. 4: Owner Comment – Ms. Simms asked if a deep clean of the gym could be scheduled. Management mentioned a possible reason for the condition is the reduction of cleaning in the winter months for the clubhouse. Board agreed to have a deep keep done once and then continue the regular cleaning schedule for the winter season and assess if more cleaning is required. Also, mentioned cleaning /sanitary wipes need replenishing in gym.

ITEM NO. 5: Board Comment – Ms. Roth brought up parking issues on Bear Trail. The Board then discussed parking policies and possible solutions. Parking is going to remain at one patrol per week, as budgeted for in 2026, which was reduced from two to cut operating costs. Board suggested discussing again after the winter season.

Item NO. 6: Financials Review 2025 Yr-End Financials – Mr. Carlin questioned a line item labeled process vendor payments. Ms. Ryman mentioned it is a safeguard for fraudulent activity for the District's ACH payments. It was noted that the signers for the District need to be updated, since one of the signers is no longer a Board member.

Ms. Ryman stated the 2025-year end financials are completed and said the District qualifies for

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an audit exemption, with the threshold being raised from $750,000 to $1Million, management is working with McMahan CPA firm on the exemption.
There was discussion by management going over the line items of expenses for 2025 and explanation of the District overall financials status.

Mr. Simecek asked for a motion to accept the District resolution for exemption from tax audit for 2025. Mr.Masciocchi, made a motion to move forward with the resolution of tax exemption audit; second by Ms. Roth.

Item NO. 7: Old Business / Manager's Report

- Mr. Simecek updated the board on the Application for Finding Reasonable Water Diligence prepared by attorney Michael Kopp. The District will have to wait to see if any other parties filed a statement in opposition. Counsel will keep track of the application process and costs. Mr. Simecek, noted this application is for reserving the District's rights for wells that the District does /doesn't use and to draw from Brush Creek water source.
- **Wastewater Treatment Updates** — Mr. Simecek provided updates regarding the WWTP, noting the District received notice of Obligation of Funds from USDA that approved the additional $6mm grant amount. The District will be submitting the Applicant Contribution report confirming the District's $285,000 contribution. Mr. DeLuca with Colorado Bank, was made aware of the current status and will be setting up a closing date for the loan documents. A special meeting will be scheduled to finalize the loan documents. Lisa Mayer, Legal Counsel with Spencer Fane will be helping to review the documents to make sure the District is not over or under committed and in alliance with State and District obligations.

  Mr. Simecek, mentioned as discussed in the past, the Board will need to start considering a sub-committee to review project construction draws and billings.

  Mr. Korpela, partner of TRG, introduced his expertise in the requirement of construction observation representative for overseeing the project for the District. Mr. Masciocchi stated this position is valuable and asked if it is part of the construction administration funds. Management explained construction administration is shared between Merrick and professional engineer and funds are budgeted. There was additional discussion regarding the role. TRG will provide a document describing the roles and provide it to the board before making a final decision.

  Mr. Simecek mentioned currently the project is scheduled to mobilize on April 1st, and noted the full construction is in the meeting materials.

  Management will send out notice to all storage lot user, letting them know their items need to be removed by March 31, 2026, from the storage lot. The board agreed to waive any storage lot fees incurred by owner having more than one vehicle stored in the lot since last August.

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Mr. Simecek noted the permit is in the process and that a Statement of Authority is required. Management will contact Ms. Carlin to get the document executed.

Mr. Simecek asked for a motion to approve the Statement of Authority Owner
Acknowledgement Affidavit for the permitting process.
Motion was made by Mr. Carlin; seconded by Mr. Sweet.
Motion passed unanimously.

Mr. Simecek brought up the first reserve change order #001, for change in dates of substantial completion from August 7 to August 20 and final completion from September 6 to October 26, 2027.
Mr. Simecek asked for a motion to approve change order#001, completion dates of the WWTP. Mr. Sweet made a motion to accept the change of the completion dates for the WWTP from August 7th to August 20th , 2027 for substantial completion and from August 6th to August 26th , 2027 for final completion; seconded by Ms. Roth.
Motion passed unanimously.

Mr. Simecek discussed the request to modify the WWTP building location from the current design location. The request is suggested to be able to access the building on all four sides for safety reasons and accessibility for sludge removal, pumps etc. The board asked if the revised location could be moved half way back toward original design location. Management will mention to Merrick.

Item NO. 8 – New Business

- **Annual Administrative Matters Board Resolution –** Mr. Simecek explained the Annual document required to be submitted to the state allowing Ms. Ryman and the District Manager to be the contact person for required statutory fillings for the District.
  Mr. Simecek asked for a motion to approve the Resolution of the Board of Directors of The Aspen Village Metro District Concerning Annual Administrative Matters 2026.
  Mr. Carlin moves to accept the Annual Administrative Matters with amendments of Officers No.16.; seconded by Mr. Masciocchi.
  Motion passed unanimously.

- **Election of Officers –** There was discussion of officers, it was determined Eric Sweet will be Vice President, Michael Masciocchi, Treasurer, John Carlin, Secretary and Valerie Carlin will remain as President and Suzanne Roth as Director.
  Mr. Simecek asked for a motion to accept the Board of Director slated.
  Mr. Sweet makes a motion to accept the officers as mentioned; seconded by Ms. Roth.
  Motion passed unanimously.

- **CSD Pool Representative Designation – Mr. Simecek explained the renewal of**

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the CSD Pool representative designation which allows both Mr. Simecek and Sarah Anne Ryman as representatives for the District's Property and Liability Pool.
Mr. Sweet makes a motion to accept the Mr. Simecek and Ms. Ryman as the District representatives; seconded by Ms. Roth.
Motion passed unanimously

- **1000 Watson Divide Road** – Mr. Simecek discussed the Wheeler Ranch renovation and the need for the District to be informed about their project and the Wheeler Ranch land use approvals and potential impacts on the District.

- **Pitkin County Landfill –** Mr. Simecek mentioned the Public Notice received from the Pitkin County regarding the Landfill public meeting. Mr. Simecek confirms the application includes relocating buildings and updating to administrative building, but no specific housing plans. A map of the proposed areas were presented.

NO. 9 – Executive Session – *No executive meeting needed.*

Item NO. 10: Next Meeting – The board moved the next meeting to Tuesday, April 7, 2026, in person and via Microsoft Teams at 6:00PM.

Item NO. 11: Adjournment - The meeting adjourned at 8:27PM

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.

April 7, 2026
Date of Approval

Jerome Simecek
District Manager
Jerome Simecek