

Aspen Village HOA Annual Meeting – January 2025

Call to Order

Natasha called the Aspen Village HOA Board Meeting to order at 7:03 P.M. January 28, 2025. The meeting was held in person at Welch Randall Offices, 5300 Adams Ave Parkway #8, Ogden, UT 84405 and by Zoom.

Roll Call

All Board members present: Bonnie Sass, Cathy Fuentes, Natasha Jackson, Karyn Webster and Trevor Allen. Others in attendance: Shelley Terrell from Welch Randall and three homeowners in person and four homeowners online.

Minutes

Aspen Village HOA Board Meeting Minutes from the HOA 2024 Annual Meeting have been previously approved and posted online at the Welch Randall website.

Annual Meeting Notice

Shelley read the Notice of the Aspen Village HOA Annual Meeting 2025 Notice to inform all Aspen Village homeowners of the meeting, the time, date and location. Welch Randall sent out the notice to all homeowners by email.

Introductions

Shelley Terrell introduced herself as the Aspen Village HOA property manager and briefly explained Welch Randall and its responsibilities as Aspen Village HOA property management company. Then, each HOA Board member introduced themselves.

Budget

Shelley reviewed the following budget statements that were prepared by Welch Randall:

1. Review of the 2024 balance sheet.
2. Income statement, which provides a month-by-month overview of activity in 2024.
3. Review of the Proposed budget for 2025.

Natasha began a discussion on the proposed budget. Cathy made a correction to the handout of the proposed budget. The \$25 month increase by each homeowner will calculate to an estimated \$48,196 annual income for the HOA. A homeowner expressed concern that people can't afford an increase. Board members responded that dues increase is necessary to keep up with the cost of increased utilities, insurance and expenses. The Board is doing everything it can to keep costs down.

During the budget discussion, Shelley mentioned that cost of insurance is going up and it is taking months to get a bid from insurers. The HOA Board may want to start in the summer getting insurance bids.

Landscaping the entrances

The Board mentioned increasing the HOA dues by an additional \$10 a month to cover the cost of a landscaping project. The entrances are in need of work to keep up with the wear and tear and improve the overall look of the community. All board members spoke about increasing the monthly dues by additional \$10 month set aside for a landscaping project. A homeowner expressed concerns about dues increase. Another homeowner mentioned the improvements will possibly increase property values. All Board members approved an additional \$10 month dues increase for a

landscaping project. Cost can be reduced by the HOA members preparing the ground for the landscapers to finish the improvements. Homeowners have volunteered to help reduce costs.

Transfer Fee – Additional Revenues

Shelley mentioned the HOA may require a Transfer Fee. The Transfer Fee is a fee paid by a new homebuyer when purchasing an HOA Property. The Fee is charged to remove the previous owner from the Welch Randall system and add the new homeowner. The HOA can charge a flat fee or a percentage of the sale cost. The HOA Board members were all in favor of this additional source of revenue for the HOA. Shelley will provide information to the HOA Board at the next Board meeting on how to implement the Transfer Fee.

The Board asked Shelley if there were other ways HOA can increase revenues. Shelley mentioned that the HOA currently invests its account balances in CDs that earns a little interest. No other revenue sources were identified.

Adding gates to the North Fence

Natasha led a discussion on installing two gates at the North Fence. The key points reviewed:

- There are very limited parking spaces available, which greatly impacts the homeowners on the north end.
- Gates will allow the homeowners on the north end the option to park on the street.
- Safety is concern, gates will allow additional foot traffic through the property.
- Even with a fence, people walk into and through the property.
- The fence needed repairs from people jumping the fence to enter the property.
- The homeowners parking on the street may free up parking spaces in the HOA.
- The area has a slope, ADA and safety concerns must be addressed.

After a discussion, the HOA Board decided in favor of adding two gates. Additional cameras will be installed to improve security. Signs will be added to restrict access to the property to homeowners. Cathy will provide information from the city on ADA requirements. The HOA Board will finalize details at the next meeting.

Security

More security cameras are needed to adequately cover all the dumpsters. Dumpster violations are a common HOA violation, with people filling the dumpsters with mattresses and furniture. The HOA Board will be installing more cameras with solar panels and floodlights. It will be implemented over time. The Board will watch for deals on Prime days and Black Friday to keep the cost minimal. Trevor will research camera options for the Board.

HOA Board Elections

All current Aspen Village HOA Board members opted to run for re-election. Since no other nominations were submitted, the Board is re-elected. Shelly will send an email to confirm election results.

Dues Increase

Cathy made a motion to increase the Aspen Village HOA monthly dues by \$35 a month. Bonnie seconded the motion. All Board members approved. The motion passed. Shelley will send out a notice to provide a 60-day notice to homeowners of the dues increase starting April 1st.

Public comments: Shelley opened the meeting up to anyone with comments.

A homeowner mentioned a property maintenance request was made at the Welch Randall website and received no response. Shelley will follow up.

Meeting Adjourned

Natasha made a motion to close the meeting, Bonnie 2nd the motion, all approved. Natasha adjourned the Aspen Village HOA Annual Meeting at 8:35 PM.

Next Meeting

The next meeting will be March 31, 2025 at 7:00 PM at Welch Randall with a zoom option to attend virtually.