APERTURE HOMEOWNERS' ASSOCIATION, INC.
BOARD MEETING
OCTOBER 13, 2025
CRESTED BUTTE & VIA ZOOM – 3:00 PM

Present: Jim Stormont
Gary Davis
Charles Gale
Mark Hoesterey
Rob Harper, Toad Property Management
Jesse Drees, Toad Property Management
Marcus Lock, Law of the Rockies

Rob called the meeting to order at 3:02 p.m. and said there was a quorum.

Gary made a motion to approve the minutes of the July 28, 2025 meeting. Charlie seconded the motion and it was unanimously approved.

Marcus said amended Rules & Regulations had been circulated to the Board for review. The final wording of the Rules and Regulations would not be finalized until the voting had been completed on the potential Covenant amendment. Marcus explained the process to approve amendments to the Association's governing documents.

After a long discussion Jim made a motion to present the proposed Covenant amendments, as prepared by Marcus, to owners for review and comment. Charlie seconded the motion and it was unanimously approved.

Mark agreed to draft a cover letter to owners and the amendment to the Covenants would be sent to all owners with the annual meeting documents. Marcus agreed to provide the "bullet points" of the Covenant amendment.

Rob said the language in the Design Guidelines for Design Review Deposits or Fees was confusing. Jim said the Board had previously agreed a $2,500 fee, to cover Jim Jose costs to review plans, and then a Performance Guaranty based on square footage of the project which could be refunded or some funds retained at the end of the project. Rob agreed to reach out to the Developer to obtain the Design Guidelines in a form which Marcus could amend.

Marcus left the meeting.

Prior to the meeting a draft 2026 Budget had been circulated to the Board for review. Dues remained the same as 2025. Rob explained income of $1,000 was anticipated for the Augusta Park contribution for Fence/Rec Path projects for 2026. Funds had been collected from Augusta Park for the prior years. Rob explained irrigation water for trees in the common areas had been reduced significantly during the Summer. The draft 2026 Budget proposed $8,500 going to Reserve for the year.

Jim made a motion to approve the 2026 Budget as presented. Gary seconded the motion and it was unanimously approved.

Rob explained a minor change to construction plans had been submitted by Midtown Mountain. Charlie made a motion to approve the minor change to the stairway as submitted. Jim seconded the motion and it was unanimously approved.

Jim Jose would review the plans/landscaping request submitted by Emily McGaughy and then the Board would review.

The annual meeting was scheduled for November 5, 2025 and draft documents would be sent to the Board for review.

At 4:04 p.m. Charlie made a motion to adjourn. Mark seconded the motion and it was unanimously approved.

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Minutes prepared by Rob Harper, Toad Property Management