

River Meadows HOA

Board Meeting

Meeting Date & Time: Monday, January 29, 2024 at 6:00pm MST

Location: Zoom

<https://us02web.zoom.us/j/89919772842?pwd=MEZjeE9SSzNJMIJqQmF1RzNmXNXQT09>

Meeting ID: 899 1977 2842

Passcode: 773322

Agenda

Attendance – Quorum

- I. Meeting called to order – 6:00pm – David Logan, Thom Heller, Roy McKinstry. PM – Henley West, Michele Brown. Homeowners – Patricia Magrath

Current Business

- I. Approval of minutes from December 18, 2023 board meeting. Thom approves, Roy second. All in favor.
- II. Finances
  - a. Current bank balances
    - i. Operating - \$43,648.88
    - ii. Reserve - \$2,155.04  
(1x assessment, reserve funds and building fees all to be deposited into savings/reserves account) \$15,894.21
  - b. Past due accounts
    - i. Lot 65 foreclosure sale – Builder trying to sell. Water meter needs to be installed prior to closing.
    - ii. Any others? AR of \$7,000, year end AR was \$11,000
  - c. 2023 financials
    - i. Income statement
      1. NSF fees – PM passes on to homeowner who bounces
      2. HOA dues and fees for lot 65 are past due and will be collected at escrow upon sale of house. Renter paid dues starting September 2022 and will be refunded those payment should HOA collect back dues through escrow. Have email address.
      3. Roy moved to approve income statement for 2023, Thom seconded the motion.
    - ii. Balance sheet
      1. Generator – cost on the books is \$38,378.70
        - a. Western States & Monthly Payment Plan – PM to contact
        - b. Cost amount for insurance purposes
        - c. PM review insurance policy
  - d. 2024 budget (send to owners by March 31, 2024)
    - i. Water/sewer manager needs to be increased to \$20,000
    - ii. Added Western States service contract

- iii. Increased fees for City of Victor. Potentially could increase fees again in October 2024. Increased cost would be passed through to the homeowners on November 1<sup>st</sup>'s statement. Put footnote on budget about increase so Homeowners aware.
- iv. Completion of road repairs - \$80,000
- v. Project a net income of \$8,000, could have more. Should be in good shape to complete road projects.
- vi. PM will reformat budget into their format. Board approves budget as written. PM will send out budget within first 90 days of the new year. After board review and approval.
- vii. Will be 5 additional homes approved to build this year. PM to adjust water costs with VVE on budget. City of Victor increases costs about 3 months after application, but sometimes are behind. Cost is \$61.04 per home. Current bill is \$3,052 per month. This is billing for 50 homes, when there are 52 completed or being built.
- e. 2023 Federal and State tax filing (SSRE to contract with their Accountant)
  - i. SSRE accountant will file.
- f. 2023 1099's (Completed by SSRE)
  - i. 4 1099's. SSRE completed and mailed 1096 & 1099's. Inc.'s and LLC's formed as an s-corp don't
- g. Transition to Buildium receivables and payables
  - i. Online bill approval
- h. Late fee assessment
  - i. PM not assessing late fees yet. Will contact those that haven't logged in

### III. Water/sewer update

- a. Box of fittings for meters are in Roy's garage. Can be returned for credit.
- b. Lot 50 will need a meter and Thom is already in contact with them.
- c. Lot 65 meter. Not sure if it has been installed yet, but it has been delivered to them.
- d. Generator has been running at 10am every Wednesday for 20 minutes. Clearwater checks on it once a week. The first fuel fill was paid for by Clearwater and will be invoiced for reimbursement.

### IV. Design Committee update

- a. Current construction
  - i. Lot 55 – dried in, all work is interior
  - ii. Lot 50 – above grade. Will make more progress depending on the weather
- b. Plans submitted and fee paid
  - i. Lot 69 – have a set of plans. Thom made contact over the weekend and all his questions have been resolved. Waiting for the Couty and a building permit
- c. Potential construction, no plans submitted
  - i. Lot 14 – preliminary set of plans has been submitted. In folder.
  - ii. Lot 47 – preliminary set of plans has been submitted. In folder.
  - iii. Lot 78 – haven't heard anything. Just the request to store trusses, that was denied.
- d. Expressed interest in building
  - i. Lot 19 – in contact but won't build until 2025
  - ii. Lot 67/68 – will build on one lot, but not until 2025.
- e. Design committee storage by lot # in Google Drive
  - i. Design Committee will add documents to Google Drive, including emails.
  - ii. PM will forward emails or reply all, so DC can PDF

- V. Common area updates
  - a. Snow plowing for winter: O'Brien Landscaping (Jan could be \$2,000). Great snow removal, often.
  - b. Needed contracts for summer 2024
    - i. Mowing and weed spraying.
      - 1. Trimline has done work in the past (Lindsey Hatch) – never responded last year
      - 2. Rustic Mountain did work last year (Logan) – was the weed sprayer for Trimline and started his own company. Knows the subdivision and does a good job. Knows where the hidden obstacles are.
      - 3. Warhol Farms took over mowing (Sarah). Took her a while to complete it, had to come back a couple of times, but got it all done.
      - 4. PM to contact previous companies to see if they would like to do 2024. Need a budget, and have to stick to it.
      - 5. Pasture and west end of the subdivision has a problem with thistle that need to be taken care of. Exposed above the snow level right now. Thom will put together a diagram of where the problem areas are and come up with a game plan. Not sure if it will impact the grazer.
    - ii. Chip seal (HK)
      - 1. Sent out 5 bid packages last year and only got one back. From Idaho Falls. They were in the valley, so unsure if they will want to return in 2024. They do know that the other half of the road needs to be completed. (Shane).
      - 2. PM's will contact and include cost to fog seal the entire road (1.6 miles).
  - c. Pasture lease for 2024 (Cayden Campbell 2023 lessee is interest for 10 cow/calf pairs @\$1.00/pair/day)
    - i. 7 cow/calf pairs last year.
    - ii. Has made contact for 2024. Would nice to see more.
    - iii. Did repairs to fence, install a gate (deducted from lease fee). Was good renter. North side of fence will need work. Work done this year will not be reimbursed/deducted from rent.
    - iv. Board approves renting to Cayden again.
    - v. Roy's wife handled contact.
    - vi. Bookkeeper set Cayden up with a rent account.
- VI. Other business
  - a. SSRE HOA management company transition. January 1, 2024 billing.
    - i. Everything running smoothly, and haven't heard complaints from homeowners.
  - b. CC&R revision committee (Alfred Lockwood (Lot 4) and Deb Taylor (Lot 18) have expressed interest)
    - i. Alfred doesn't have time to tackle it right now.
    - ii. 75% (60 owners) needed to make changes. 25-30% of properties have changed hands since the last time this was tackled in 2018 and there were less homes.
    - iii. Thom and Mary would be willing to volunteer to be on this committee.
    - iv. Patricia Magrath is willing to be on the committee.
    - v. Could send out preliminary review of issues, so that no \$ is spent on an attorney.

- c. Radon levels – a couple of homes had radon issues and systems were installed. Unsafe above 4. Thom had a home measure at 10. Not sure if other homes have the same issues. Prior to earthquake there were low readings (October, 2023).
- d. Neighboring subdivision owner has been riding snowmobile through River Meadows common area on Elk Thistle or Thistle as a shortcut to 33. Is a private road. River Meadows owners need a reminder not to use the private roads to cut through from or to River Meadows.
- e. PM website
  - i. VVE water reports on PM website

Next Meeting: February 26, 2024, 6:00pm

Adjournment – 7:17pm.