

River Meadows Annual Meeting Notes
11 am to 1 pm, September 19, 2020
Driggs City Park Pavilion
East Ashley Ave and North 2nd St

Call to Order/Introductions. Owners present introduced themselves.

Determine Quorum: Lot owners present: 21

Proxies submitted: 13

Quorum Present

Financial Report/Budget:

2020 Financial: See attached Profit/Loss and Balance sheet. Approximately \$6000 outstanding in HOA dues at this time for month of September. Reviewed expenses in each category and income sources.

2021 Proposed Budget:

See attached. Reviewed anticipated expenses based on past history and expected income.

Year Update:

Sewer System: New pumps functioning. Replacement cost \$83,000. City of Victor cost to pump into their sewer line \$17,000 a year.

Water System: Valley Vista contract costs \$18,000 a year. Our water/sewer masters (Ben and Emily Hammer) decreased monthly costs to \$600 per month from \$750. Water meters to be installed in all homes by 12/31/20. 3 homes complete and 3 scheduled for next week. HOA is ordering in lots of 12. Have 12 and 12 more on order. Cost to each owner is \$335 for meter and fittings, to be paid to the Association. Installation can be done by yourself, our water master or plumber of your choice. Meters do need to be inspected by water master after installation.

Road Work: Road infrastructure still a substantial cost that needs to be addressed. Complete rebuild was quoted over a million dollars three years ago. Chip seal and slurry approximately \$60,000 (would need to fill potholes first).

CC&R Modifications: Going forward with plan to pursue vote on changing percent needed to modify CCRs from 75% to 66% if owners are willing. We need to deal with conflicts, ambiguity, and history of non-compliant issues with the CC&Rs.

Snow removal: Getting bids for winter plowing from MD, Aaron Powers, and Golden Eagle.

Collection of Past Due Fees and Fee Increase: Have utilized registered letter, threat of small claims court and lien when needed. Have increased HOA fee to \$40 (maximum allowed in CC&Rs) but need to look at CPI increase. Was noted that we need to build reserves and plan for infrastructure replacement (suggested sub-committee). Even with the establishment of a reserve fund, our current monthly owner's fees just keep us even but do not allow for future expenses.

Pasture Update: Rested this past summer. Going to bid for next summer. Discussion evolved around options to not graze at all. Possibilities to consider: land conservancy, wet land, discussions with the county to see what options we may have. Suggestion was to start a pasture sub-committee to start process in looking into our legal options, tax liability issues, and requirements as PUD to keep open space land in HOA possession.

Building Update: 5 homes being built at present this summer. Multiple recent lot sales. Many seem to be by local individuals, not contractors building spec homes.

Updated Construction Rules: Revised this summer and will be reviewed by the new Design Committee.

Lot 8 Driveway Easement: Awaiting paperwork for final approval of driveway easement. Driveway was not illegally installed but was never properly authorized. Easement will protect HOA in the event of an incident that might occur on the common area while still providing access to the owners as was the original intent.

Owner Comments pertaining to past years events: Suggested that we look at what our liability coverage is for HOA board in our liability insurance policy.

The Next Year's Challenges: Water system. Applying for grant to pursue our own well and water system. Funds that are currently being distributed are for calendar year 2025 and the process is very competitive. Road repairs and possible resurface chip seal/slurry (this may necessitate some sort of special assessment). Building up infrastructure reserves (it was suggested that we develop a 5 year plan).

Nominations for New Board/Design Committee Members

<u>Nominations:</u>	<u>First</u>	<u>Second</u>
Thom Heller	Deb Taylor	Lina M
Jansen Gunderson	Mary Heller	Lina M
John Parisee	Steve Murphy	Lina M
John Hoogestraat	Thom Heller	Jansen G
Suzie Peoples	Thom Heller	Mary H
Tom Westgard	Tom Demoss	Lina M
Mike Neuman	Thom Heller	Suzie P

(note: seconds were done by multiple people for most of the nominees)

Vote Results. All lot owners voted for top 3 candidates. The top 3 will be the officers to be decided at organizational meeting. The 4 and 5 persons will be voting board members. The 6 and 7 will be directors with no voting power.

Jansen Gunderson - 25 votes

Thom Heller - 18 votes

John Hoogestraat - 18 votes

John Parisee - 9 votes

Suzie Peoples - 9 votes

Tom Westgard - 6 votes

Mike Neuman - 6 votes

Design Committee to be appointed by Board at next meeting.

Adjournment 2:25 pm