

River Meadows HOA

Board Meeting

Meeting Date & Time: Tuesday, October 8, 2024 at 6:00pm MST

Location: Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/84968839737?pwd=QnWqjReTJ44JrhbcRS48zXv07vVZv5.1>

Meeting ID: 849 6883 9737

Passcode: 643282

Minutes

Attendance – A quorum was established and the meeting commenced at 6:00pm. Present: Roy McKinstry, Thom Heller and David Logan, Alfred Lockwood, Michele Brown (Property Manager).

Current Business

- I. Approval of minutes from September 3, 2024, board meeting. Roy motioned to approve the meeting minutes and Thom seconded, minutes approved.
- II. Finances
 - a. Current bank balances
 - i. Operating - \$ 81, 151. 34
 - ii. Reserve - \$ 37, 824
 - iii. Roy made a motion to move money from the reserve account to the checking account to cover the road work Thom seconded, motion passed.
 - iv. Roy wants to investigate a CD for the savings account to earn some interest for the HOA. Alfred Lockwood confirmed the idea. Thom thinks we will have 8,000 in reserves.
 - b. Current Financials everyone good
 - c. Past due accounts very good not a lot of accounts outstanding
 - d. Late fee assessment – 1.75% (21% annually)
 - e. 2025 Budget Preparation - Roy went over the 2-25 budget and he feels the budget is pretty good and inclusive. New sewer fees will go up again in 2025 because of the new water treatment plant in Driggs. The only other increase is fees increasing by the CPI \$1.30 per month. Reserve dues for vacant lots should be increased by \$2.00 so every homeowner reserve fee is equal. Water and sewer is the lion share of the HOA maybe bump up road maintenance fee for next year. Snow plowing budget increased for 2025. Upped money to 10k for pasture. 2 times Ben cleaned out the system.
 - f. Roy made a motion to approve the budget. Thom makes a motion to accept the 2025 budget with the option to tweak it after the November meeting David accepted.
- III. Water/sewer update on sewer meter increase – Outside the city limits the city can bill you at 1.5x but River Meadows has historically been billed the city rate. The letter from City of Victor did indicate that it is a 5-year increase so it can increase

- another 5 times. Grease down drain is causing sewer pumping. Suggest send out letter to neighborhood about grease.
- IV. Design Committee update
- a. Current construction
- i. Lot 69 – finishing up as of this morning no meter has been inspected. No backflow valve. In process of landscaping should be completed this week , final in the next couple of weeks
 - ii. Lot 46 – have not had their meters inspected either. finished siding doing topsoil. No finish date
 - iii. Lot 47 – siding is up and topsoil. Interior finished in 2 weeks
 - iv. Eliminate reporting on points BCD for the winter. Lot 62, 64 and 58 for sale 69 67 & 68 will own 2 lots currently under negotiating.
- V. Common area updates
- a. Chip Seal (HK) update – gravel left in cul de sac. Forward the pictures of the gravel to Thom
- VI. Winter snow removal contract – Michele will work on getting bids – O’Brian is good for when it’s windy.
- VII. CC&R Violations – violators need to have their RV gone by October 31, Patty McGrath PM to send a blanket letter that all RV, Boats need to be stored. Storage behind Sues Roos for 50 per month
- VIII. CC&R Revision Committee – meeting a week from Saturday 19, going through a redline version hopefully getting closer to final product .
- IX. Schedule Annual meeting. The board agreed to Wed 12/4 at 6:30 PM. PM to send out notice for meeting included in the fall reminder letter.
- X. Property Management Contract – Expires 12/31/24 – Roy made a motion that we approve the property management contract for 3 years. Thom wants the agenda out ahead of time more than 3 days and the meeting minutes. David seconded, motion carried and approved.
- XI. Other Business - invoice approvals need to go to the president as well as the treasurer.

Schedule Next Meeting November 5 at 6:00.

Meeting Adjourned at 6:58 pm