

River Meadows HOA
Board Meeting

Meeting Date & Time: October 7, 2025, at 6:00pm MST Location:

Zoom

<https://us02web.zoom.us/j/86704634234?pwd=DCEBaZlQMUpWrmFiS325Zdkv7UgKKD.1>

Meeting ID: 867 0463 4234

Passcode: 825164

Minutes

Attendance – A quorum was established, and the meeting was called to order at 6:01pm. Present: David Logan – President, Thom Heller - Vice President, Alfred Lockwood - Treasurer, Peter Jensen - Secretary, Henley West & Michele Brown - Property Manager.

- I. Approval of minutes from September 9, 2025, board meeting. Logan motioned to approve the minutes as written, with the edits provided by Lockwood. Heller seconded the motion. The motion carried.
- II. Finances
 - a. Current bank balances
 - i. Operating – \$58,591.70
 - ii. Reserve – \$3,527.72
 - iii. CDs- 55,000.00
 - b. Current financials – Treasurer’s Report
 - i. Per HOA accounting, Generator and Shed should not have been capitalized as they represent shared assets by all members. Lockwood motioned to expense the generator (\$38,531.30) and shed (\$3,500.00) to water system repairs in October 2025. Jensen seconded. The motion carried.
 - ii. Balance sheet on September 30, 2025, does not properly show \$55,000 of CDs in assets held at Bank of Commerce. Lockwood motioned entry to correct this on books with debit to River Meadows CDs asset for \$10,000 and credit reserves liability for \$10,000. Jensen seconded. Motion carried. Property Manager also wants to detail individual CDs in the asset section of balance sheet, which is fine.
 - iii. A discussion of the reserves liability accounting was tabled to a future meeting.
 - iv. The YTD P&L did not include \$4,108.54 August water usage that was included in utility income. Property Manager will reclass this to proper account in October and in future months will ensure water usage income is classified in the correct account.
 - c. Past due accounts – only one account outstanding. Property Manager will contact homeowner if it goes outstanding another month.

- d. Review of draft 2026 budget
 - i. Need to set aside \$48,000 per year for reserves. In order to keep up with long-term maintenance demands.
 - ii. Increased projected plowing costs in anticipation of normal snow season. Prior two seasons were lighter than normal.
 - iii. Budgeted for two weed sprays in 2026 versus one in 2025.
 - iv. CPI increase - \$1.55
 - v. Property Management Fee increase - \$4 per lot per month – vendor increase
 - vi. No increase in monthly reserve fee of \$25.00 or shared utility fees (no City of Victor increase anticipated)
 - vii. Total assessment will go up by 1.8%. Can cover existing costs and set aside money.
 - viii. Pasture is still in good shape to continue to rent. Budgeted for June-September.
 - ix. Heller motioned to approve the budget as presented. Jensen seconded, the motion carried.
 - x. Lockwood motioned to remove the budgets from the website as they are private internal Association documents and should not be available to the general public. Heller -seconded, the motion carried.
- III. Water/sewer
 - a. Valve repairs – bid has been accepted, and work has been delayed until next spring.
 - b. The monthly September usage water bill from Valley Vista had not yet been received. Request was made for the invoice for River Meadows to pay.
- IV. Design Committee update
 - a. Lot 62 & Lot 64 construction continued. Almost completely dried-in. Hoping to have the homes for sale in January.
- V. Common area
 - a. Road chip seal and fog seal were completed. Payment is now due.
- VI. CC&R Violations – none at this time
- VII. CC&R Revision Committee
 - a. Deadline is 15th for responses. PM will send updates about email responses. Have had 2 new responses. Anticipate having 1/3 of membership representation.
- VIII. Water usage on lot 71 –Water meter readings recommenced effective September 30, 2025. Will monitor usage in monthly readings will be reviewed future usage.
- IX. Lot 7 Willow issue – owner needed to kill the willow and remove everything. PM to send a letter to owner asking if they did it and how. Clearwater will scope the lines soon to verify the roots are no longer going through the pipes.
- X. Management contract – Board and PM will continue to work on the language in the revised agreement. Monthly increase to \$15 per month per lot was approved by Board in the September 9, 2025 meeting.

- XI. Review snowplow bids – O’Brien, Mountain Valley, Golden Eagle
 - a. Heller motioned to continue using O’Brien, Jensen seconded. The decision has been made to continue using O’Brien.
 - b. Heller will work on installing snow stakes.
- XII. Other Business
 - a. Collection agency contacted HOA about receiving payment for their services. This board has not used them, nor has the PM. Property Manager declined reaching out on the issue. Lockwood will contact Roy Mc Kinstry to get more information as he was the treasurer at the time-.
 - b. A Silver Star vault has been damaged. Heller will contact Silver Star to repair.
- XIII. Schedule next meeting – Tuesday, November 11, 2025 @ 6pm

Meeting adjournment – 6:56pm