

River Meadows HOA Board Meeting Minutes : Monday October 30, 2023 at 6:00pm MST

Meeting called to order at 6:05pm

Attendees: David Logan, Thom Heller, Roy McKinstry, [Alfred Lockwood](#), Dean and Kathleen Stevenson

Join Zoom Meeting

<https://us06web.zoom.us/j/84159757404?pwd=Jeh0HSw4joA1LhLBJ3WOJb0FB7Mrfl.1>

Meeting ID: 840 9995 0511 meeting ID was changed 84159757404

Passcode: 218538

If you have trouble joining the meeting email vp@rivermeadowsidaho.com

Agenda

1. Approval of Minutes from August 28, 2023 meeting

Motion was made by the VP seconded and approved.

2. Finances

A. Current bank balance: 10/12 = \$6840

B. Past due accounts :

Lot 65 - May - \$9,701.95 Foreclosure Auction Oct 12, 2023 Sold for

\$485,960.68 no transfer of ownership filed with Teton County as of yet.

New owners have not received the deed as of 10/30. Bank has told them if they do not receive the deed by 11/6 they will issue a new deed.

There has been no indication from the Trustee on the distribution of funds from the sale to satisfy any liens against the property.

New owners of 1230 Kayak Loop Lot #65 are fixers and flippers. Three companies are in partnership on the property. Their plan is to restain the exterior, replace the back deck, and work on interior. They will purchase a water meter and have it installed. After they complete all the work they will put the property on the market.

C. 2024 budget review

The 2024 budget was presented by the Treasurer and reviewed by the board. The budget includes the following monthly increases to the current dues and fees: the CPI increase(\$1.56) for HOA dues, the increase city of Victor sewer fee(\$10.78), the increase for sewer generator operating costs(\$3.63), the increase for property management fee(\$10), the increase for the reserve fund(\$23), and the one time assessment(\$250).

The largest expenditure for 2024 will be for the Road(\$80,000). There is also shared utility fees expenses for sewer line inspection and potential repairs during 2024.

\$49,331 will be used from the reserve fund in 2024 to complete the road chip sealing. The year end balance for the reserve fund will be \$2666.

A motion was made by the treasurer to approve the budget and seconded by the VP and passed unanimously by the board.

The Board approved the budget as presented along with the previously approved increases as stated above. If a management company is not employed by Jan 1, 2024 the \$10 property management fee will not be implemented.

3. Water/Sewer update

- A. **City of Victor increasing all water/sewer fees: Started Oct 1, 2023**
- B. Meter readings were taken on October 1.

September water billing will be on the Nov 1st Statements.

- C. Association still absorbing some cost for excess water over 5,000 gals.

Association absorbed \$750 in extra water usage costs in 2023. Mainly from winter usage and the billing of two landscape lots.

C. Delivery/installation/commissioning of the sewer pump house generator to be handled by Clearwater. Status of first fill and electrical work.

Lucey Electric has completed the electrical work for installation of the transfer switch and generator. Clearwater has completed all the upgrades necessary to the pumphouse. The pumphouse floor is completely cemented in and the interior has been insulated and properly ventilated.

Clearwater is coordinating first fills of the generator and commissioning with Western States CAT technicians and Hartshorn. Generator should be online within the next couple of weeks.

4. Design Committee update

- A. Lot #15 addition completed
- B. Construction on Lot #55 on going change to siding orientation approved.
- C. Potential new construction for Lot #69 , Lot #47, Lot #78 no plans have been submitted for any of these lots.
- D. Lot #21 color change has been completed
- E. Lot #50 building design submittal approved and builder would like to break ground this fall pending county building permit approval

5. Common areas update

- A. **Snow Plowing for winter: O'Brien Landscaping**

B. Blow out of entrance sprinkler system completed by Trimline \$170

7. Other business

A. Consideration to have HOA Management company takeover HOA business beginning 2024. Still requires a 3 person board.

A Property management contract with Scott Shepherd Real Estate, Inc. is under review by the board.

C. Annual meeting will be held via Zoom Wednesday December 6th 6:30pm

An agenda and proxies will be sent out via email between Nov 6th and Nov 25th. Notice of the annual meeting must occur no more than 30 days prior or no less than 10 days prior to the meeting.

The board of directors encourages all owners to seek a position on the board. If interested please contact a board member.

2024 HOA dues + fees + assessments

See above budget discussion and fall newsletter

Next Meeting: November 27, 2023, 6:00pm