

River Meadows HOA

Board Meeting

Meeting Date & Time: May 13, 2025, at 6:00pm MST

Location: Zoom

<https://us02web.zoom.us/j/82709124341?pwd=wtAsE57jUyNEtXiAkVnNutzWgeVXIb.1>

Meeting ID: 827 0912 4341

Passcode: 887947

Minutes

Attendance – Quorum – 6:10pm Present: Thom Heller, Alfred Lockwood, David Logan, Marcelo Teixeira, Peter Jensen, Henley West

Current Business

- I. Approval of minutes from April 8, 2025, board meeting. Alfred 1st, David 2nd all in favor. Approved as written.
- II. Finances
 - a. Current bank balances
 - i. Operating – \$46,200.16
 - ii. Reserve - \$48,486.46
 - b. Current financials – End of April, in Accrual, with budget comparisons. Ahead on budget for income and expense.
 - c. Past due accounts (late fee – 1.75% (21% annually) – no accounts with a balance due longer than 30 days.
 - d. Monthly budget – created a monthly budget for the year, based on last year's financials. Report shows budget vs. actuals for current quarter and the year.
 - e. Major Capital Expenditures – Items to plan for
 - i. Road, generator, sewer pumps, sewer & water pipelines, signs, perimeter fence, general fund.
 - ii. Need to set aside \$40k-50k per year to be prepared and avoid special assessments.

River Meadows
Major capital funding needs
Assumes a 3% rate of inflation

Description	Est. Life	Estimated Replacement Cost	Current Reserve	Required Annual Funding	Remaining Years to Fund Rsrv
Road	7	\$ 210,000.00	\$ -	\$ 30,000	7.0
Generator	30	\$ 35,000.00	\$ -	\$ 1,167	30.0
Sewer Pumps	12	\$ 32,000.00	\$ -	\$ 2,667	12.0
Sewer & Water Pipelines	70	\$ 500,000.00	\$ -	\$ 7,143	70.0
Signs	15	\$ 5,000.00	\$ -	\$ 333	15.0
Perimeter Fence	15	\$ 25,000.00	\$ -	\$ 1,667	15.0
General fund	10	\$ 25,000.00	\$ -	\$ 2,500	10.0
Total				\$ 45,476	
Estimated monthly cost on all lots				80 \$	47
Estimated monthly cost on lots with homes				51 \$	74

- f. Long term reserve outlook for subdivision, forecasted through 2035
- g. Proposal for treasurer to Purchase CD with single signature
 - i. Thom motions moving forward with purchasing the CD and the Treasurer has the authority to single sign for the purchase of these CD's. David seconds the motion. All in favor; motion carried.
 - ii. Limit to 6 month CD's.
 - iii. To not exceed the current amount of the reserves account (\$48,486.46), with the caveat that if there are known expenses, not all reserves should be used.
 - iv. Board will provide signed letter to bank.
- h. Updated signatures for Bank of Commerce – confirmation of current officers
 - i. Thom nominates Alfred to be the Secretary and Treasurer of the Board. David seconds. All in favor; motion passed.
 - ii. Current list of officers:
 - 1. President – David Logan
 - 2. Vice President – Thomas Heller
 - 3. Secretary/Treasurer – Alfred Lockwood
 - iii. Board will provide signed letter to the bank.

III. Water/sewer

- a. Discuss Peak Water Services maintenance contract
 - i. Annual inspection to avoid unexpected catastrophic loss
 - ii. Around \$2,310 per year
 - iii. Alfred motions to approve accepting their proposal for the service contract, Thom seconded, all in favor.
- b. There are no valves between Valley Vista vault and River Meadows. Would make sense to install a valve or two along the stretch of pipe in case repairs need to be made.
- c. Add a meter in the River Meadows vault as a checks and balance on the water usage Valley Vista reports.
 - i. There are no meters on the common area watering so this can create a difference. No longer need to irrigate in the center, but two in the front entrances.
 - 1. The valves for these landscaped areas need maintenance. Dave moved to get a bid from Clearwater to repair the valve and installation of meters at both North and South entrance. Seconded by Thom. All in favor.
- d. City of Victor, billing for 57 homes, should start billing for two more properties as of May (59). Each home is \$147.75 per month.

IV. Design Committee update

- a. Lot 14 - Waiting
- b. Lot 62 & 64 – Construction
- c. Lot 3 – Received a sign construction document to repair and stain siding
- d. Lot 25 – Landscape work on back end of property. Will survey their lot.
- e. Lot 70 – Additional landscaping. Need to access property via common area.
- f. Creating a working document/rules for remodels.

- i. New builds cannot work on Sunday or outside of the hours of 7am and 7pm. Should there be different days and times for remodels/repairs?
- V. Common Area
 - a. Bids
 - i. Rustic Mountain - \$4,380 – Alfred moves to approve, Dave seconded all in favor.
 - 1. Need to concentrate primarily on pasture and front ditch.
 - ii. Warhol Farms - \$3,763 – Thom motioned to approve then Dave seconded, all in favor.
 - iii. HK - \$32,618.47
 - 1. West end of Kayak Loop to North end of Rowboat (3,593 SY).
 - 2. Patching is based on 1,025 SF.
 - 3. Is bid including all potholes in neighborhood? Or just some? Will they haul off all excavated materials? Remove or figure out what to do with the pile of gravel they left on Cinder Cone from last year.
 - 4. Past pothole repairs that have broken down were completed by cleaning pothole out, lay gravel in hole, and chip seal on top. The gravel has loosened up underneath. Purchase cold mix and do it themselves. The board approves purchasing cold mix.
 - 5. Completing sections of the neighborhood at different times, because of cost. Planning to save up so future road repairs can be done all at one time.
 - b. Kaden Campbell Lease
 - i. Wants to improve corals and would like to lease pasture. In trade for lower rent. \$1 pr head per day.
 - ii. Range study was completed a couple of years ago. 17 cow calf pairs.
 - iii. Need to be able to better spread the water in the pasture. Don't want to run the risk of losing water right. Improve the ditches with a backhoe. Could factor into the lease.
- VI. CC&R Violations
 - a. Lot 26 periodically leaves the camper longer than two weeks.
 - b. Lot 43 was sent a notification to remove particle board on 4/10. Needs a second notice.
- VII. CC&R Revision Committee
 - a. 35 owners have voted.
 - b. Vote extended to June 15.
 - c. Need 75% yes for each question, not just 75% voted.
 - d. Send out a revised list to Board around the 1st of June.
- VIII. Metal roof on homestead barn
 - a. Figure out a way to remove the roof from within the building.
- IX. Cherry Grove Canal update
- X. Other Business

Schedule Next Meeting – Tuesday, June 3rd at 6pm.

Meeting adjournment – 7:30pm