

River Meadows HOA

Board Meeting

Meeting Date & Time: August 5, 2025, at 6:00pm MST

Location: Zoom

<https://us02web.zoom.us/j/85195420830?pwd=qDvizXlobta62iOSn8xaYz5rcOGJt.1>

Meeting ID: 851 9542 0830

Passcode: 676008

Agenda

Attendance – Quorum -meeting called to order at 6:00 PM, in attendance: David Logan, Thom Heller, Michele Brown, Alfred Lockwood and Peter Jensen

Current Business

- I. Approval of minutes from July 15, 2025, board meeting. Thom made motion to accept the meeting minutes with the changes that were made and the West entrance language to be changed to North entrance, Alfred seconded. Motion was approved unanimously
- II. Finances
 - a. Current bank balances
 - i. Operating – \$51,639.49
 - ii. Reserve – 48,523.72 – Alfred stated at the end of the year, we should book each reserve item separately and put each item in their own category. Also, the amount in the reserve liability labeled “River Meadows CD” should be transferred to the general Reserve liability account as CD’s do not represent a future obligation of the HOA.
 - b. CD’s – Balance sheet – Alfred commented that the CDs should not be a liability for us it is not an obligation. He would like us to book an entry that reverses out the CDS as a liability and into general reserves. Alfred purchased another CD for \$10,000. \$10,000 needs to be transferred from checking into the CD asset account on the balance sheet as of 8/4/25.
 - c. Current financials – In order to recognize and accrue water income in the month it is earned (when the meter readers are taken), the Board wants the water billing to be moved to the final day of the month of the month in which the meter is read. The monthly reclassification entry between Water Meter Reading Income and Utility Income is also still necessary until Buildium (software provider) provides a fix to the functionality lost on a recent software update.

- i. Past due accounts (late fee – 1.75% (21% annually)) - No one is over 30 days late. When reviewing the bylaws, it says we charge 1.5% late fees, while currently we are charging 1.75%. This will need to be changed to 1.5% going forward to conform with the HOA bylaws.
- d. Accrual accounting and depreciation Alfred wants to conform our accounting procedures from a Cash basis to an accrual basis as outlined in the treasurer report for the meeting. He stated the monthly budget is based on accrual not cash. Peter asked if we could do the depreciation of fixed assets yearly not monthly. Alfred thinks we should do it correctly per the HOA's bylaws which stipulate books should be maintained in accordance with Generally Accepted Accounting Principles. The PM contacted the HOA tax accountant, and he sent an email which will be distributed to the board. The email explains the differences for accounting procedures from cash to accrual. The cash method will be more work for the accountant for tax filing purposes. Board will read over the letter from the accountant for further discussion. Booking of depreciation expense for book purposes is to occur on an annual basis. The discussion of accounting for tax purposes was tabled until the next meeting.

III. Water/Sewer

- a. Valve repairs – Thom met with Lindsey from Trim Line. Each valve cost \$2500 per replacement but new engineering can replace 2 vaper replacement. The site on the north end is mixed in with a bunch of trees and roots so it might be more expensive to replace. Waiting on an estimate from Trim Line to check the entire system. Discussion on getting meters put in at both ends of the waterline, Board agreed to get an estimate on this. Will also try and get bid from Golden Eagle Irrigation. Hoping to have estimate by end of the week. If we want to put in a meter on each end, it increases the overall cost. The Board was in agreement on adding water meters to the north and south entrances.
- b. Separate issue we own the meter at Valley Vista but would like a meter on the end of the mile long pipeline to see if there are any leaks in the pipeline. Only valves are in the Valley Vista end and River Meadows end. Meter on the north end might be expensive because it's a 8- or 10-inch line. If we need to put in meters – more efficient to do it all at once.

IV. Design Committee update

- a. Nothing new in submittals
- b. lot 62 & 64 pulling wire
- c. Lot 71 torn off siding and will begin to reside.

V. Common area – weed spraying update - Board agreed to not do a second spraying this year but to make sure to budget for 2 sprayings next year. PM to get a quote for this for next year. PM to check in with HK for road maintenance

- timing. Thom bought the cold mix to fix potholes at approximately \$200. Will get with board members to help with the repairs for the cold mix.
- VI. CC&R Violations – dogs barking - Alfred reached out to Roy and Kathy and they agreed to try and reach out to the owners at lot 60 about their dogs. Thom noted that an additional dog from a different lot was barking and the owner of that lot, and perhaps also the renter of that home, should be notified. 2 fences on lot 46 and 47 hoping to move the fence back 5 feet in the next 10 to 15 days. PM to put a note on their account about the fences. Lot 5 basketball hoops, board agreed to have PM send a message to the owners to have the basketball hoop moved into the garage or onto the driveway. Follow up on the Willow roots in the water system. PM to reach out to the homeowner and give Ben instructions to see if the willows have affected the sewer line.
 - VII. Thom asked if a shared file that just Board members would have access to could be created to keep track of past violation warnings/notices made to homeowners.
 - VIII. CC&R Revision Committee - Plan is to send out a new communication to reaffirm all the owners written consent to their decision on the CC&R changes. David needs to look at the letter to send out to the homeowners to approve before it is sent out. Want to send out the new letter first, then do a follow up.
 - a. Update on responses – still do not have enough responses.
 - b. Proposed CC&R amendments – need to have written consent by lot owners.
While the prior votes would likely satisfy the requirement for written consent, the additional notification/request is being made as additional assurance.
 - IX. Board member email - no contact from Jansen Gunderson for admin access
 - X. Block party –Location – same as last year. HOA to provide drinks – PM will send out another reminder. August 23 1-3 pm north end of cinder cone.
 - XI. Cherry Grove Canal update nothing new.
 - XII. Other Business – no new business

Schedule Next Meeting – September 9th

Meeting adjournment Thom made motion to adjourn Alfred seconded meeting adjourned at 7:19 PM