

## River Meadows HOA

### Board Meeting

Meeting Date & Time: Tuesday, November 5, 2024 at 6:00pm MST

Location: Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/81030157125?pwd=gCfjZrhaGuDUcC54UH8vdRNs3E9qmJ.1>

Meeting ID: 810 3015 7125

Passcode: 674900

### Minutes

Attendance – Quorum. A quorum was established, and the meeting was called to order at 6:01pm. Present: David Logan, Thom Heller and Roy McKinstry. Property Managers: Henley West and Michele Brown.

### Current Business

- I. Approval of minutes from October 8, 2024, board meeting. Item 4b, c, & d were to be removed from the minutes. Once removed, Roy motioned to approve, Thom seconded the motion, and all were in favor.
- II. Finances
  - a. Current bank balances
    - i. Operating - \$62,877.91
    - ii. Reserve - \$47,423.91
  - b. Current Financials
  - c. Past due accounts (Late fee assessment – 1.75% (21% annually))
    - i. A personal letter was sent by the PM to the mailing address of Knopp & Savill, to try to collect their past dues. There is not an updated email on file. If the HOA doesn't hear back in the next month, they talk about sending this account to collections.
    - ii. Lot 46 is building and has to have their due current to continue building. Their last payment was made September 1. Design committee will reach out.
  - d. 2025 Budget Preparation
    - i. Income \$188,359
    - ii. Expenses \$121,708.44
    - iii. Operating Expenses \$53,864
    - iv. Total Expenses \$175,572.44
    - v. Reserves account moves forward to pay for future expenses, such as pumphouse, water/sewer, road, generator, etc.
    - vi. \$1.30 CPI increase HOA dues (56 homes, 24 lots)
    - vii. \$37.46 sewer increase for shared utilities (total for the year is \$121,708.44)
      1. Clearwater is budgeted to be similar to 2024.
    - viii. \$8 property management fee billing to homeowners remains the same

- ix. Pasture lease pays 30% non-exempt income tax
- x. Road repairs of \$20,000-30,000. West end of Kayak loop to the North end of Rowboat and on to River Meadows Drive chip seal.
- xi. Snow removal of \$8,500. Waiting to hear back from O'Brien Landscape.
- xii. Property management fee increased to \$11/mo./lot starting January 2025. Dues do not need to be increased to cover this cost. Currently charging members \$8 per month, which won't change.
- xiii. Roy motions to accept the 2025 budgets with the minor changes to road and property management fees. Thom seconded the motion, and all were in favor. Will be presented at annual HOA meeting and post on the PM website the next day after the annual meeting.
- e. Reserves account - purchase a CD? Wait until the HK bill is paid, to determine how much money is available to invest.

### III. Water/sewer update

- a. The City of Victor sewer rate increased October, 2025. The billing will be updated for December 1<sup>st</sup> billing, as well as a recapture of additional amount that should have been on November's bill.
- b. PM is waiting to receive a grease letter from a water operator that will be disbursed to River Meadows when received. Reminding owners not to put grease down the sewer lines.
- c. Valley Vista water bill was \$628.50 more than what was collected by River Meadows from the homeowners. Will be recaptured in the spring.
  - i. 1.2M gallon increase in water usage this year compared to 2023.
- d. Seems as though the home at lot 7, 1166 Canoe Loop, has a plugged sewer line, on their side, in their lateral, in close proximity to where it ties into the HOA lines and they are working on getting it cleared.

### IV. Design Committee update

- a. Current construction
  - i. Lot 69 – Now owns lot 67 & 68. Close to finalizing their construction. Issued a variance for the exposed concrete stem wall. Will be approved with having to complete landscaping in the spring.
  - ii. Lot 46 – Exterior is pretty well done, won't landscape until the summer.
  - iii. Lot 47 – have completed everything on the exterior, working on interior, will landscape in the summer.
  - iv. No current building applications.

### V. Common area updates

- a. Chip Seal (HK) update – gravel removed update. Came out October 9<sup>th</sup> and Dave thinks they did clear it out.
- b. Potholes
  - i. Not able to patch before the weather hit.
- c. Snow Stakes – 100 are in the ground (6ft orange driveway stakes)
- d. Winter snow removal contract – O'Brien Landscape is sending a bid. Has done the past snow removal. If the berms get too big, use a snowblower, not a road grader. Can do that in conjunction with keeping the fire hydrants clear.
- e. Remove speedbumps. Stored on the edge of the road.

- f. Remove speedbump signs
- VI. CC&R Violations
  - a. Many campers and boats have been removed since the letter from the PM.
  - b. 1406 River Meadows drive needs to remove utility trailer in open space.
  - c. 1670 River Meadows Drive needs to move utility trailer if it can be seen.
  - d. 1586 River Meadows Drive slide in trailer needs to be moved.
- VII. CC&R Revision Committee
  - a. Met on 19<sup>th</sup>, still working on CC&R's.
  - b. Working on rental language policy, that would need to be approved by the Board.
  - c. Want to have completed for the HOA meeting.
- VIII. Annual Meeting Preparation – 12/4 at 6:30pm - Zoom
  - a. Meeting Notice – between 10 and 30 days prior to the meeting date. No later than November 22<sup>nd</sup>. Send out the week of the 18<sup>th</sup>.
  - b. Proxy – Google Forms
  - c. Board positions – ask if members are interested. Required to be a 3-person board. All three positions could be replaced if there is interest. Any position is available. Only item to be voted on. Nomination on Google Forms.
  - d. Quorum – 23 members required to hold a meeting.
  - e. PM to look at previous year's meeting minutes and agenda.
- IX. Property Management Contract
  - a. HOA wants to renew with PM for 3 years. Stipulation that PM can raise fee annually as needed. Add a termination clause of 90 days.
  - b. 2025 PM fee has been increased from \$10 per property, per month, to \$11.
  - c. Notification of all owners occurs at least 3 days prior to the meeting with the agenda and the Zoom information.
- X. Other Business

Schedule Next Meeting 12/3 at 6pm on Zoom.

Meeting adjournment 6:57pm