

River Meadows HOA

Board Meeting

Meeting Date & Time: September 9, 2025, at 6:00pm MST

Location: Zoom

<https://us02web.zoom.us/j/81063063755?pwd=ETSwdkDIQ9cD5BoRqjYmDM1xx0UgnI.1>

Meeting ID: 810 6306 3755

Passcode: 087263

Minutes

Attendance – Quorum in attendance: David Logan – President, Thom Heller - Vice President, Alfred Lockwood - Treasurer, Peter Jensen - Secretary, Henley West & Michele Brown - Property Manager.

A Quorum was established and the meeting called to order at 6:00 PM.

Current Business

- I. Approval of minutes from August 5, 2025, board meeting. Logan moved to accept the minutes as amended, Heller seconded approved, all in favor.
- II. Finances
 - a. Current bank balances
 - i. Operating –\$40,810.27
 - ii. Reserve –\$3,523.72
 - iii. CD's – \$55,000.00
 - b. Current financials
 - c. Past due accounts (late fee – 1.50% (18% annually) past due
 - i. There are three people that are historically late: PM will get in touch with them to get their accounts current. Send note to all who are over 60 days to remind them; if they don't pay send another letter saying a lien can be placed on their property.
 - ii. Moving ahead, Lockwood will get email approval from Board prior to transferring HOA funds to CDs from other HOA accounts.
 - iii. Lockwood, the monthly reserve funds should be transferred automatically. PM does not want to do it as an accrual.
 - iv. Lockwood, the HOA Bylaws say we should follow GAAP, which is accrual. Difference in accounting; PM and previous bookkeepers have always used cash accounting. The taxes are filed on a cash basis. Board agreed that interim monthly statements may be maintained on a cash basis, and the December year-end financial statements will conform with GAAP to comply with Bylaws. Cash basis accounting

will continue to be used for tax reporting purposes which is permissible.

- v. Discussion on the depreciation - For tax purposes, there is no reason to depreciate any assets. The external accountant recommended removing all balance sheet entries now, instead of over the useful life of the asset. However, the accountant can include depreciation expense in the tax filing to avoid discrepancy with HOA books/records, and indicated he is fine with that if depreciation expense is recorded. The inclusion of depreciation expense has no impact on taxes.
- vi. Discussion on the CD recording - PM wants to do separate accounts in bookkeeping software for each CD, and not lump them into one account with the reserves. Lockwood mentions he thinks the reserves are not a liability and will research accounting treatment. Lockwood is good with keeping separate accounts in the bookkeeping software for the CD bank accounts.

III. Water/sewer

- a. Valve repairs – bids from vendors – Golden Eagle and Trim Line
 - i. Heller is reporting on Trim Line have not received a bid asked from Buckey Matkin and have not heard anything back from them. Golden Eagle provided a bid of \$5,872 for the requested work. Heller – on north end maybe move the vaults to the end away from the trees. Maybe it is better to do it all at once. Lockwood moved to approve bid from Golden Eagle Logan seconded. Lockwood will schedule a time to meet with Golden Eagle to relay issues noted above, and will ask for W-9 and certificate of insurance. All in favor. Motion passed.
- b. Review of sewer water and sewer issues – proper notification procedures
 - i. Pertaining to the water/sewer item, a homeowner that is having a problem with either their water or sewer systems is responsible to resolve a problem that is occurring on their own property themselves. But if the problem involves the connection to the community systems, they shall contact the Board through any of the Board members or through the Management Company. That individual will then contact the Water Master. Association owners are not to contact the Water Master directly.
 - ii. The same goes for any action that might occur concerning the Association road as that is Association property and houses the community power and fiber optic lines.
 - iii. Our contract with Clearwater does not permit an owner to contact the Water Master directly and the Water Master is required to be directly involved in all actions that involve either system.

- c. Potential root encroachment on Canoe Loop. Association needs to request the water master to verify that the sewer line at the west end of Canoe Loop is clear of roots.
 - d. Lot 70-Needs a new puck. It was removed when the house was re-sided. The water master is getting a replacement for them.
 - e. City of Victor has not made notice of a new sewer rate. Lockwood will stop by the City office to ask if it will be increasing come October.
- IV. Design Committee update
 - a. Lot 62 & 64 are continuing to work.
 - b. Lot 14 is in a holding pattern.
 - c. Lot 16 requested changing their door color, but it was denied as not in keeping with design guidelines.
- V. Common area
 - a. HK to start in the middle of September pm to send reminder to HK, all the potholes in area to be worked on have been filled. Still working on some potholes in other areas and will need more bags of mix.
- VI. CC&R Violations –fence has been relocated lot 66 & 67.
- VII. CC&R Revision Committee – consent to revisions – confirm process–send out the letter and ask homeowners to either make their choices again or confirm their past responses. October 15, response date.
- VIII. Other Business
- IX. Review budget for next year at next month’s meeting.
Ask Golden Eagle for a snow plow bid price per plow ,and price for blower or grader. Hourly price.
Start organizing for annual meeting
Effective January 1, 2026, PM will begin charging \$15/property/month.
PM contract needs to be updated. Heller will spearhead changes with PM.

Schedule Next Meeting – October 7, 2025 at 6pm on Zoom

Meeting adjournment – meeting adjourned at 7:12pm