



**THE BOUNDARY ASSOCIATION
MINUTES OF THE BOARD OF DIRECTORS QUARTERLY MEETING**

RECORD OF PROCEEDINGS

A meeting of the Board of Directors of the Boundary Association was held on Thursday, April 20th, 2023, at 5:00 PM MT at the RVR Ranch House Conference Room and Via Zoom, Carbondale, Colorado, County of Garfield.

- I. **Call to Order- Establish Quorum:** The meeting was called to order by Carl Hostetter at 5:01pm. Board members present included Carl Hostetter, Nancy Dever, Tom Cooney, and Jim McAtavey. Jay Cofield was the only board member absent. Homeowners present included Elaine Grossman, Rosemarie Lavender, Lauri Nelson, Connie Nostdahl, and Pam Tweed (Zoom). Also present were Bill Crowley (Zoom), Kari Crowley and Nick Cova from Silver Mountain Properties, as well as Ashley Lynch from the RVR Master Association. With four board members present in person, quorum was verified, and the meeting continued as scheduled. Nick Cova from Silver Mountain Properties assumed the role of secretary to prepare a recording of the meeting.

- I. **Approval of Minutes and the Consent Agenda**
 - No changes were requested, and a motion was made by Jim McAtavey to approve the minutes from the previous meeting held on January 19, 2023. The motion was seconded by Nancy Dever and approved by the Board.

- II. **Public Comment**
 - There was a short discussion regarding the golf course property line issue that had taken place last summer. A few of the homeowners that were present expressed their opinions on how this area should be maintained. Carl expressed to the homeowners that the Board will monitor how the golf course maintains the native grass in that area. Carl also requested that homeowners let the Board handle any correspondence with the golf course.
 - A homeowner suggested that the Board inquire about investing some of the reserve funds in a CD in order to generate higher interest. The Board agreed to research options and felt it would be a safe investment as there are no large capital reserve expenses scheduled until 2024.

- III. **Old Business**
 - **Entrance Revitalization update:** Nick provided an update on the entrance revitalization project by informing the Board that he has reached out to multiple contractors but has not received any bids yet. It appears that landscape contractors were waiting to see if they got the maintenance contract before providing an estimate for the entrance project. Now that Good Earth has been selected as the contractor for summer maintenance, they are working

on providing a bid. Nick and the Board agreed to have further discussion about this once Good Earth has provided their bid.

V. **New Business**

- **First Quarter 2023 Financials:** Kari and Carl both provided a brief summary of the year to date financials by going through all pertinent line items and providing context as necessary. Snow removal is the only line item that has gone significantly overbudget so far. Kari explained that snow removal is very hard to budget for as the weather can be unpredictable. All in all, the Association is in good shape from an operating standpoint and has a strong plan in place to boost the reserve funds over the next year before more large projects are scheduled.
- **Capital Reserve Fund:** Carl then presented some slides that laid out the 30-year plan for the capital reserve fund. Based on the current reserve assessment amount, the Association will be able to get through all planned capital improvements until the next round of roof replacements are scheduled. Carl presented this information to the Board so they would be able to have the data in mind as the Association moves forward.
- **Landscape Contract RFP Update:** Nick provided an update to the Board that Good Earth had begun their spring clean-up. It was also discussed that there were a few homeowners that had an issue with the landscapers using gas powered blowers. Nick agreed to reach out to Good Earth and remind them of the Town of Carbondale ordinance regarding gas blowers.
- **Building Maintenance:** Nick then shared the bid he had received for some touch up paint work on the first two buildings. There are portions of the first two buildings that have deteriorated due to weather and it is important to keep the exterior wood protected from the elements. Colorful Colorado Painting has provided a bid for \$6,700.00 to paint four porches and front doors on the front of building' one and two as well as two of the back decks on these buildings. The Board reviewed the proposal, and a motion was made by Jim to accept the bid from Colorful Colorado Painting. The motion was seconded by Nancy and approved by the rest of the Board.
- **Master Insurance Policy:** Bill provided an update on the master insurance policy by informing the Board that he was still waiting for proposals from a few companies. Bill also informed the Board that he had received confirmation from a few carriers that allowing gas grills on decks would not be an issue going forward.

VI. **Adjourn:** With nothing further to discuss the meeting was adjourned by Jim at 5:53pm.

Respectfully submitted,

/s/ Nick Cova

Secretary to the Meeting

/s/ Tom Cooney

President