

THE BOUNDARY AT RVR TOWNHOME ASSOCIATION ANNUAL MEETING OF THE MEMBERS

MINUTES

(Draft - not approved)

Thursday, August 27, 2020 at 3:00 PM
Virtual Meeting Held by Zoom

I. Roll Call:

The Annual Meeting of the Members was called to order at 3:10 PM. A quorum was met as over 20% of the owners were present or represented by proxy. Also present were Bob Johnson and Lindsay Rosenfeld of Integrated Mountain Management.

II. Approval of 2019 Annual Meeting Minutes

Cathy Cooney motioned for approval of the 2019 Annual Meeting minutes, seconded by Elaine Grossman, and unanimously approved.

III. Reports of Officers

Elaine Grossman (treasurer) reported the following:

- Gardening improvements were made to the island areas. Cathy Cooney was thanked for her work in this volunteer effort.
- A tree removal project is being coordinated for submission to the RVR Design Review Committee in the next few weeks.
- The membership is in favor of a monument sign at the entry. Final approval and design by the sign committee will be submitted to the Board.
- The lack of street identification on the south entrance was mentioned. Integrated will check with the Town to determine responsibility.

Dick Heinz (president) provided a written report, attached Exhibit A.

IV. Report of Manager

Bob reported that as of 7/31/20 the Boundary had \$53,878.09 in the Operating account and \$200,456.43 in the Reserve account. Year to date income is in line with the budget, with \$40,507.21 income over expenses. Building painting was budgeted for \$36K this year but completed last year, leaving this as an unused expense.

V. Report of Developer

Brian Stowell reported that the lot 11 is complete and plans have been approved by RVR Master and underway for development of lot 3 for construction in 2021. The membership thanked Brian for his work and collaboration in the Boundary development.

VI. Ratification of 2021 Budget

The 2021 Budget was presented to the membership as approved by the Board. It was proposed to keep assessments at the existing amount and continue to fund reserves with \$38K for the year. With the absence of veto, the 2021 Budget was ratified by the membership.

VII. Election of one (1) Board Member

The position held by Dick Heinz was available for election. Dick decided not to run again and was thanked for his years of service to the Boundary.

Polly Whitcomb nominated Carl Hostetter for the open Board position, and the action carried by acclamation.

VIII. Unfinished Business

- It was reiterated that changes to the exterior require approval of both the Boundary and RVR Master association. Discussion followed that the Boundary has an approved design for sun shades (435 Boundary Lane was cited as an approved example).
- Exterior building maintenance was discussed. It was clarified that the HOA handles structural exterior repairs (e.g., gutters) and the owners are responsible for fixtures (e.g., sconces).
- Curbs and street gutters were discussed as to additional need. This will be reviewed with the developer.
- A reallocation amendment will be pursued for the Boundary's added developments.

IX. New Business

No new business was brought forth by the membership present.

X. Adjournment

With no further business brought forth by the membership, the meeting was adjourned at 5:10 PM.