



BOARD OF DIRECTORS QUARTERLY MEETING
Thursday, October 13, 2022, 5:00pm

Minutes of the Board of Directors Meeting of the Boundary Association, held at the RVR Ranch House Conference Room and via Zoom on October 13th, 2022, at 5:00pm.

I. Call to Order – Establish Quorum

The meeting was called to order by President Tom Cooney at 5:03pm.

- Board members present included Tom Cooney, Carl Hostetter, Nancy Dever, and Jim McAtavey. Board member attending via Zoom was Jay Cofield. With all five board members present, quorum was achieved, and the meeting commenced.
- Homeowners present included Rosemarie Lavender (405), Steve & Donna Chase (475), Nancy (Jim) McAtavey (403)
- RVR General Manager, Ashley Lynch, was present
- Also present were Bill Crowley and Kari Crowley from Silver Mountain Properties. Kari assumed the role of secretary to prepare a recording of the meeting.

II. Approval of Previous Minutes and the Consent Agenda

With no changes requested, Carl Hostetter made a motion to approve the minutes from the previous Board meeting held on July 14, 2022. The motion was seconded by Jim McAtavey and the minutes were approved.

III. Public Comment

There were no comments from the homeowners present

IV. Committee Report

- Landscape Committee:** Carl shared a slide representing the Landscape Revitalization Plan. He reviewed the locations where trees will be planted and what types of trees. He also shared the types of bushes, grasses and ground covers chosen to complete the plan. Nancy Dever shared that the species chosen may be subject to availability once the planting begins in the spring but will be replaced with like species if necessary. The goal of this project is to create a cohesive, healthy, and sustainable entrances for the Boundary.

V. Old Business

- Roof Repair:** Repairs have been completed on 431, which is a shake shingle roof that was leaking
- 2023 Assessment Schedule:** Carl reviewed the breakdown of the 2023 assessment schedule that was presented earlier this year at the annual owners meeting. He included an additional column in the chart to indicate the breakdown between the regular reserve assessment and the capital replenishment portions to help owners understand which portion will not continue to be collected after 2023.

VI. New Business

- a. **Election of Officers** A brief discussion ensued regarding the positions of the current Board of now five members. Jim McAtavey motioned to have the officers remain in the same positions, Jay Cofield seconded, and all approved.
- b. **YTD Financials**
Kari Crowley from SMP provided a brief summary of the year-to-date financials which showed that the operating budget is over budget mostly due to rising insurance costs as well as unbudgeted legal fees incurred for several items; Reallocation Amendment, Installation & Maintenance Agreement, CCIOA Policies Revision to be in compliance with a new Colorado bill HB-1137, and the Adverse Possession research. With the exception of these items, the remainder of the budget is mostly on track.
- c. **Year End Financial Presentation**
Carl shared some projects that are anticipated to be completed in the fourth quarter. Additional expenses are the stain and seal of the barnwood on buildings 9.10 & 11, The roof repair that was discussed in Old Business, painting of deck railings on building 1 and the entrance vegetation removal. Bids were collected for the removal of the vegetation and that was discussed in item VII during the Q&A session.
- d. **Capital Reserve Analysis**
Carl has projected the reserve fund balance at year end will be approximately \$62,279. He shared the 20-year schedule of capital reserve expenses showing what components will most likely need to be budgeted for and in what year they should be completed. Homeowner, Steve Chase, commented how important it is to have a strong reserve fund in order to maintain the overall value of the property.

VII. Q&A

- a. **Q:** Will the Boundary hire the same landscape contractor next summer?
A: Carl explained that this is something the board will be considering in advance of next season.
- b. **Q:** Will the bushes and flowers being removed be available for owners to take instead of taking them to the landfill?
A: Nancy was explained that it would be a possibility and a notice to the owners would be provided in advance of the removal.
- c. **Q:** Who will be doing the removal of the plants and bushes for the landscape revitalization?
A: Bill from SMP presented three different bids from landscape contractors that had just been received prior to the meeting. Carl moved to hire Moser Irrigation for the project, Jim seconded, and all approved. Bill will check on the contractor's timeline to ensure this could be done soon and will report back to the Board.

- VIII. Adjourn:** With no further business to discuss, Carl motioned to adjourn the meeting, Jim seconded, and the meeting was adjourned at 5:54pm