



**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, October 19, 2023, at 5:00 PM MT at the River Valley Ranch Clubhouse and via Zoom Conferencing, Carbondale, Colorado, County of Garfield.

- I. **Call to Order / Count of Proxies / Establish Quorum:** The meeting was called to order by Carl Hostetter at 5:00pm. Board members present included Carl Hostetter, Nancy Dever, Jay Cofield (Zoom), Jim McAtavey (Zoom), and Elaine Grossman (Zoom). Other homeowners present included Marc Margulies and Mike Lacy. Also present were Bill Crowley, Kari Crowley, and Nick Cova from Silver Mountain Properties, as well as Ashley Lynch, RVR General Manager. Nick assumed the role of secretary to prepare a recording of the meeting.

- II. **Board Resignation:** Prior to the meeting commencing, Carl took the time to thank Tom Cooney, on behalf of the entire Board of Directors, for the time he spent on the Board and as President. Tom has officially resigned from the Board and a motion was made by Jim McAtavey to appoint Elaine Grossman as the replacement to fill out the rest of Tom's term, as well as appoint Carl Hostetter as the new President of the Board and Jay Cofield as the Treasurer. The motion was seconded by Nancy and unanimously approved by the rest of the Board.

- III. **Approval of Minutes and the Consent Agenda:** No changes were requested, and a motion was made by Jay to approve the minutes from the previous meeting. The motion was seconded by Nancy and approved by the rest of the Board.

- IV. **Public Comment:** None of the other homeowners present had requested to speak ahead of time, so no public forum was necessary.

- V. **Quarter End Financial Review:** Kari provided a brief summary of the year-to-date financials by going through all pertinent line items and providing context as necessary. The Association is tracking well to end the year from both an operating and reserve standpoint.

- VI. **Old Business**
 - a. **Entrance Project:** Carl provided an update on the entrance landscaping by informing those in attendance that the new sod and trees are in good shape as the irrigation season wraps

up. Carl also explained that the landscape committee would be revisiting the installation of two sections of native plantings early next spring.

VII. New Business

- a. Rules and Regulations:** A discussion ensued regarding whether or not the Association would benefit from a set of rules and regulations, which would serve to provide clarity and expand upon things that are in the covenants. One of the issues that has repeatedly come up in the Boundary is the issue of parking and garage use. The Board agreed to look into several options regarding clarification and expansion of the rules surrounding parking. This is an ongoing issue that will be revisited at the next meeting.
- b. RFPs for building #6 Roof Replacement:** The Board officially requested three proposals for the re-roofing of building 6, which is scheduled to take place in the Spring. Nick agreed to reach out to contractors and get these bids, which will be presented at the next meeting.
- c. Evaluate and Reset Exterior Painting Schedule (6-year intervals):** The Board also requested that Nick meet onsite with a painter to evaluate all buildings and put together an updated schedule for exterior painting.
- d. Short Term Rental Amendment:** Carl informed the rest of the BOD and all else in attendance that the RVR Master Association is still working on their proposed short-term rental amendment. If the Master Association is unable to pass their amendment, then The Boundary will revisit this issue on their end.
- e. Election of Officers:** The Board positions and tenures were set as follows:
 - i. Carl Hostetter, President, Term expires in 2026
 - ii. Nancy Dever, Vice President, Term expires in 2024
 - iii. Jay Cofield, Treasurer, Term expires in 2025
 - iv. Jim McAtavey, Director at Large, Term expires in 2025
 - v. Elaine Grossman, Director at Large, Term expires in 2024
- f. 2024 BOD Schedule:** The BOD meetings for the next year will be held on the third Thursday of each quarter. The full schedule is as follows:
 - i. Thursday, January 18, 2024
 - ii. Thursday, April 18, 2024
 - iii. Thursday, July 18, 2024
 - iv. Thursday, October 17, 2024

VIII. Adjourn: With nothing further to discuss, the meeting was adjourned by Carl at 6:20pm.

Respectfully submitted,

/s/ Nick Cova

Secretary to the Meeting

/s/ Carl Hostetter

President