

**SunRiver Annual Homeowners Association Meeting**  
**Saturday, August 26th, at 10:00 A.M. MDT**

**Attendance**

**In Person:** A103 (Yang), A202 (Moore), B101 (Margol), B301 (Sullivan), D104 (Query), D105 (Zimmerman), D108 (Wright), D204 (Williams), E101 (Stevenson), E203 (Villella), F201 (George), F203 (McCarthy), F205 (Farrer),

**Zoom:** A101 (Toms), A201 (Miller), B201 (Soler), D208 (Schroeder), E201 (Weissman), E301 (English), F104 (Walker), F204 (Bindle)

**Proxy:** A102 (LLC), A201 (Weissman), B201 (Soler), B202 (Marx), B302 (Thompson), C101 (Karls), C201 (Timischi), C202 (Nelson), C203 (Phillips), C204 (LaCarrubba), D101 (Pharr), D102 (Coffey), D107 (Lamothe), D202 (Luce/Thatcher), D203 (Picot), D206 (De Meillac), D208 (Schroeder), E106 (Keith), E204 (Klein), E302 (Hoyt), E305 (Holen), E306 (Boxer), F101 (Day), F103 (Woolf/Gottlieb), F104 (Walker), F204 (Bindle)

Janet Stevenson, HOA president, called the meeting to order at 10:04 am.

**Quorum: 39 by person & proxy**

She introduced the board and property management, then asked owners to introduce themselves.

She then reviewed the rules of meeting and obtained approval from owners present.

**MOTION:** Dana Query moved and Ben McCarthy seconded to approve the 2022 homeowners' annual meeting minutes. Passed unanimously.

**Managers' Reports:**

Allen Formanack: Reported that he moved into the complex in February and since then has renovated managers unit and cleaned and organized the complex.

Ben: Reported he is handling the bookkeeping for SunRiver and gave a quick review of the financials.

Stuart Margol raised the issue of the 3 owners whose checks for November, 2021, dues were never cashed, although they were credited in the books with payment. After discussion, the owners in attendance voted 9 to 3 to collect the outstanding dues from the 2 owners still owning (one had sold and moved on).

Stuart then asked if the books had been closed. Janet noted that they had not but they would be after our biennial audit was completed in September and our auditor made his final adjusting entries.

## **Financial Reports:**

### **1. Past year results**

Janet noted that parking fees were be higher as the board voted to raise them last April. She also noted that only 1/6 of our budget is discretionary, with largest amount of costs (42%) in water and insurance alone.

Jerry Sullivan asked why no interest was showing. Janet noted that we just recently invested the reserve funds and will see it in this year.

One owner asked if anyone performed a risk gap analysis on insurance. Janet noted that we had not but could do so in the future.

Stuart asked about the truck accident earlier in the year and if we had filed with our insurance company. Janet noted that we have not filed and are having difficulty locating the responsible party. However, we can move it up the list of priorities.

Stuart asked about the E building electrical issue. Janet noted that the temporary hookup cost \$10,000 and the cost to restore was an additional \$36,000 but that we were waiting on parts. Owners present tasked Stuart with seeing if he could get the parts sooner and Janet will have Allen get the critical part numbers, if possible.

**MOTION:** Stuart moved and Jerry seconded that we hire a construction consultant to help with our projects. Passed on a voice vote.

### **2. Budget for FY 23-24**

Janet reviewed the key points in both the budget for next year, including a 20% dues increase, estimated additional interest income of \$6000 for the reserve fund (current rate of 4.25%) and 10% of dues to be sent to reserves on a monthly basis. She also noted that planned capital projects include a facelift for the office and repair of the retaining wall, walkway and stairs by the office/manager's unit.

### **3. Assessment for Painting**

Janet announced a proposed assessment to paint the entire complex. Original bids went as high as \$375,000 but we have received lower bids. The best bid so far includes painting, as

well as staining all decks and stairs, for around \$210,000. But it does not include repairing bad wood so we are working with them to finalize a total bid. Work to be done next summer.

#### **4. Ten Year Plan**

Janet noted that the ten year plan includes 10% year on year increases in water and insurance, 5% on all utilities, 1% all else. However, it will be reevaluated yearly based on current conditions.

Stuart noted that we need to get a written report on our retaining walls. Although we got a good oral report last fall, we have constantly called the engineer to get a written report and have had no reply. Owners decided that we will call other engineers and make sure to get the report in writing.

**MOTION:** Janet moved and Wright B. George seconded to accept next year's budget as is with 20% dues increase. Passed with one nay.

**MOTION:** Janet moved and Mel Vilella seconded that we do a dues assessment on painting, at a cost not to exceed \$300,000 for all painted surfaces, including fences. Passes 19-17.

#### **Board of Director Voting:**

Janet read statements from Kasia Jablonski and Josef Schroeder and Ryan Williams and Mel Vilella talked about themselves.

**MOTION:** Wright moved and Dana Query seconded to expand the board and accept all four candidates. Approved unanimously.

#### **Old and New Business**

Stuart noted that the LED lights he purchased need to be installed. Janet noted that the electrician is due to come back and do so next week.

Nicola Farrer noted that some rented units have dogs, which is against our Decs. Allen noted that he has been working on this and letting owners know.

Janet noted that she will be working on revising our owner's handbook, to be sent to all owners. It was noted that we need to adjust our policy on fines and collections to be consistent with current Colorado law.

Erin Yang moved and Dana Query seconded that we keep the same paint color when we repaint, in order to keep costs down. Passed with owners in attendance 5-3.

Janet moved and Ryan Williams seconded to adjourn the meeting. Meeting adjourned at 1:15 pm.

Respectfully Submitted,  
Ryan Williams, Acting Recording Secretary