

ANNUAL MEETING OF THE MEMBERS

A meeting of the members of The Boundary Association was held on Thursday, July 16, 2026, at 4:00pm MDT at the RVR Ranch House Conference Room and via Zoom Conferencing, Carbondale, Colorado, County of Garfield.

Board of Directors

Carl Hostetter, President
Cathy Cooney, Vice President & Secretary
Jay Cofield, Treasurer
Elaine Grossman, Director
Jim McAtavey, Director

Silver Mountain Properties

Bill Crowley
Kari Crowley
Nick Cova

RECORD OF PROCEEDINGS

- I. **Call to Order / Proxy Count / Establish Quorum:** Following adjournment of the quarterly Board meeting, the Annual Homeowners' Meeting was convened at approximately 4:04 p.m. by President Carl Hostetter. A roll call identified approximately 17 units represented in person, via Zoom and proxy.

Owners present:

397 - Bill Hoover
403 - Jim McAtavey
405 - Rosemarie Lavender
409 - Cathy and Tom Cooney
411 - Drexel & Sewanee, LTD (represented by proxy, Cathy Cooney)
421 - Sarah Bennett Revocable Trust
423 - Connie Nostdahl
433 - Susan E Hammon Revocable Trust (Ritz Ray)
435 - Pamela & Thomas Tweed
443 - David Hyman & Barbara Reid
451 - Jay Cofield
461 - Elaine Grossman
463 - Polly Whitcomb
473 - Carl Hostetter & Patricia Pionzio
475 - Donna Chase
481 - Jim & Cheryl Ramsey
483 - Matt Freeman

- II. **Approval of Minutes and the Consent Agenda:** A motion was made by Elaine Grossman to approve the minutes from the previous annual homeowners' meeting held on August 21, 2025, with one correction: unit 443 is owned by two individuals, David Hyman and Barbara Reid, rather than as previously listed. The motion was seconded by Cathy Cooney and was unanimously approved as corrected.

III. **New Business**

- **Year in Review – Carl Hostetter and the Board reviewed key accomplishments completed over the past year:**
 - All unit dryer vents cleaned to reduce fire risk
 - Reserve study updated
 - Parking policy established
 - Unit numbers standardized and relocated below outdoor lights

- Continued wildfire risk mitigation, including comparative bidding on vent screening and gutter guards
- Cottonwood hazard reduction completed jointly with Golf at RVR (total project cost of \$4,000, with the Association's share at \$1,500)
- **Looking Ahead – the Board outlined the calendar through year-end:**
 - July 21, 2026: Electronic owner vote on the Fourth Amendment (Capital Reserve Contribution) opens, remaining open for 30 days
 - September 24, 2026: Board budget work session
 - October 1, 2026: Bulletin distributed with the proposed 2027 budget and dues schedule
 - October 15, 2026: Quarterly Board meeting, including ratification of the 2027 budget

IV. Public Comment: Discussion covered a range of community topics. Homeowners and Board members discussed the pending change in golf course ownership, reported to include several partner entities spanning golf operations, dining and hospitality, community development, and event promotion; a representative is expected to attend the RVR Master Association's annual meeting the following week to share further details. Nick Cova reported that the exterior painting contractor's work on buildings 9 and 10 was delayed due to nesting birds, which have since vacated, and that a remaining barnwood section on building 11 is being completed by the unit owner. The Board reported positive feedback on the landscaping contractor and noted ongoing difficulty finding a vendor for glass-only window repairs.

Extended discussion covered the Crystal River drought and irrigation ditch situation: due to low reservoir levels, the Association's junior water rights on the Weaver and Bowles & Holland ditches may be curtailed later in the season by a senior-rights "Cameo call," which would affect landscape irrigation but poses no threat to potable water or fire hydrant service.

Carl Hostetter provided an update on the Ranch House Phase 2 renovation (demolition and rebuild of the bar, renovated locker rooms, new lighting, and related interior upgrades), targeted to begin after Labor Day, and on the ongoing entrance lighting replacement program (approximately \$10,000 per pole, with the second pole recently completed). Homeowners also discussed current resale activity in the community and confirmed that the Association's per-square-foot dues remain the lowest among the RVR sub-associations.

V. Adjourn: With nothing further to discuss, a motion was made by Jay Cofield and seconded by Elaine Grossman to adjourn the meeting at approximately 4:50 p.m.

Respectfully submitted,

/s/ Kari Crowley
Secretary to the Meeting

/s/ Carl Hostetter
President