



THE BOUNDARY ASSOCIATION
MINUTES OF THE BOARD OF DIRECTORS' QUARTERLY MEETING

A meeting of the Board of Directors of the Boundary Association was held on Thursday, April 17, 2025, at 3:00 PM MDT at the River Valley Ranch Clubhouse and via Zoom Conferencing, Carbondale, Colorado, County of Garfield.

RECORD OF PROCEEDINGS

- I. **Call to Order / Establish Quorum:** The meeting was called to order by President, Carl Hostetter, at 3:02 p.m. Board members present included Carl Hostetter, Elaine Grossman, Jay Cofield, Jim McAtavey and Cathy Cooney. Other homeowners present were 398, 405, 471, 475, 481, 483, Also present were Bill Crowley, Kari Crowley and Nick Cova from Silver Mountain Properties. Kari Crowley assumed the role of secretary to prepare a recording of the meeting.
- II. **Consent Agenda:**
 - a. **Minutes Approval:** With no changes requested, Elaine Grossman motioned to approve the meeting minutes from the previous board meeting held on January 16, 2025. Jay Cofield seconded the motion, and all approved.
 - b. **Email Approvals:** The items below that were approved by the Board via email were officially ratified.
 - i. Appointment of Cathy Cooney to fill the vacated seat on the Board of Directors
 - ii. Approval of 2025 Landscape Maintenance Contract (G. Vega Landscaping)
- III. **Public Comment:** Patricia Freeman at 483 Boundary shared her concerns about the amount of dog waste that is not picked up.
- IV. **Financial Review**
 - a. **Fourth Quarter Financial Review:** Kari Crowley from SMP reviewed the financial reports from first quarter of 2025. She went through all line items and added context where necessary. After this review, the Board found the financials to be in good standing.
 - b. **Investments:** Kari also reminded the Board that one of the two CDs will be maturing at the end of April. Ms. Crowley did not have information on the rates at that time, but the Board voted to add \$10,000 to the maturing \$40,000 CD and re-invest in a 5-month CD with the best available rate at time of maturity. This was motioned by Elaine Grossman, seconded by Jay Cofield and all approved.
- V. **Old Business**
 - a. **Gutter Replacements (Bldgs. 1, 2, 5 & 6):** Nick Cova from SMP provided an update to those in attendance that the gutters on building's 5 & 6 had been replaced due to the fact that the material had begin to rust out creating holes in the bottom that resulted in ice and water build up on driveways. Nick informed everyone that they would continue to monitor the gutters throughout the neighborhood.
 - b. **Front porch leak repairs (Units 463 & 473)** Nick also updated everyone that the ongoing porch roof leaks at 463 & 473 had been taken care of. The roofers had to build a new cricket in these areas in order to divert water away from the inside of the porch.

VI. New Business

- a. **2025 Reserve Study (Funding Plan):** The Board reviewed the reserve study and Carl's financial planning documents. The Board recommends continuing with an 8% annual increase in reserve contributions, rather than implementing a large special assessment. They present a 30-year funding plan but acknowledge that future special assessments may still be necessary due to inflation and unforeseen expenses.
- a. **Wildfire Risk Mitigation Measures:** The Board discussed wildfire risk mitigation strategies based on a recent Carbondale Fire Department assessment. They consider replacing wood mulch with decorative rock near buildings while focusing on creating defensible spaces around buildings, removing junipers, installing wire mesh screens on exterior vents, and using fire-resistant materials like hardy board for siding repairs. The group plans to implement these changes gradually, starting with Building #10 as a model. They acknowledge the need to balance fire safety with aesthetics and budget constraints, noting that their well-irrigated location reduces overall fire risk. The Board agrees to prioritize removing dry vegetation and addressing the most critical issues first, while incorporating other changes during regular maintenance and painting cycles.

VII. Adjournment: With nothing further to discuss, Cathy Cooney motioned to adjourn the meeting at 4:30pm.

Respectfully submitted,

/s/ Kari Crowley

Secretary to the Meeting

/s/ Carl Hostetter

President