

# THE BOUNDARY AT RVR TOWNHOME ASSOCIATION ANNUAL MEETING OF THE MEMBERS

Integrated Mountain Management  
1001 Grand Avenue  
Glenwood Springs, Colorado 81601

970 945-7653 Ext. 206  
[Bob.Johnson@IntegratedMtn.com](mailto:Bob.Johnson@IntegratedMtn.com)

## NOTICE OF ANNUAL MEETING OF THE MEMBERS

To be held on Thursday, August 27, 2020 at 3:00 PM  
Virtual Meeting by Zoom

**Option 1:**

**JOIN ONLINE**

<https://zoom.us/j/9710263750?pwd=VjhTZFJnR2J0SWJSZUx3WUUh3LzBoQT09>

**OR**

[zoom.us/join](https://zoom.us/join)

Meeting ID: 971 026 3750

Passcode: nx4JpB

**Option 2:**

**JOIN BY PHONE**

1 (669) 900-9128

Meeting ID: 971 026 3750

Notice is hereby given that the Annual Meeting of the Members of The Boundary at RVR Townhome Association will be held on Thursday, August 27, 2020 at 3:00 PM local time for the following purposes:

1. To inform the members of the current status of The Boundary at RVR community

2. To elect one (1) Board Member

Current Board and remaining terms: Dick Heinz (0 years remaining), Elaine Grossman (1 year remaining); Tom Cooney (2 years remaining)

3. To review and ratify the 2021 Budget for the association

4. To discuss other issues as may properly come before the Annual Meeting

**THIS IS AN IMPORTANT MEETING AND YOUR ATTENDANCE AND PARTICIPATION ARE ENCOURAGED. IF YOU CANNOT ATTEND, PLEASE DESIGNATE A SUBSTITUTE TO VOTE ON YOUR BEHALF BY SIGNING AND RETURNING THE ENCLOSED PROXY.**

**Enclosures:** 1. The Boundary Annual Meeting Notice/Agenda (pp. 1-2), 2. Proxy (p. 3), Minutes from 2019 Annual Meeting (pp. 4-5), 4. 2021 Approved Budget (p. 6)

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## **AGENDA**

- I. Roll Call**
- II. Approval of 2019 Annual Meeting Minutes**
- III. Reports of Officers**
- IV. Report of Manager**
- V. Report of Developer**
- VI. Ratification of 2021 Budget**
- VII. Election of one (1) Board Member**
- VIII. Unfinished Business**
- IX. New Business**
- X. Adjournment**

Executed by Integrated Mountain Management, Association Manager of The Boundary Townhomes.

**THE BOUNDARY AT RVR TOWNHOME  
ASSOCIATION**

**PROXY FOR ANNUAL MEETING  
OF  
THE BOUNDARY AT RVR TOWNHOME  
ASSOCIATION**

The undersigned hereby appoints (circle one) Dick Heinz, or Elaine Grossman, or Tom Cooney or \_\_\_\_\_ as the undersigned's proxy, with full power of substitution, to attend the Annual Meeting of the Members of The Boundary at RVR Townhome Association to be held via Zoom, on Thursday, August 27, 2020 at 3:00 PM and any adjournments thereof, and to vote there at, the number of votes which the undersigned would be entitled to vote on any question, proposition or resolution, with all the power the undersigned would possess if present in person.

This Proxy is void if I personally attend the said meeting.  
IN WITNESS WHEREOF, I have executed this proxy on the

\_\_\_\_\_ Day of \_\_\_\_\_, 2020

\_\_\_\_\_  
Signature of Owner                      Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Property Address

IF YOU CANNOT ATTEND THE MEETING, PLEASE CHOOSE SOMEONE TO REPRESENT YOUR INTERESTS FOR THE ASSOCIATION. Please return the proxy by August 26, 2020 by mail or email it to [Bob.Johnson@IntegratedMtn.com](mailto:Bob.Johnson@IntegratedMtn.com)

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## ANNUAL MEETING OF THE MEMBERS

Held on Thursday, August 29, 2019 3:00 PM RVR  
Ranch House (Board Room)  
444 River Valley Ranch Dr  
Carbondale, CO 81623

### Meeting Minutes

(Unapproved)

- I. Roll Call:** Bob Johnson representing Integrated Mountain Management called the meeting to order at 3:01 pm. Also present representing Imm was Doretta Reuss. A quorum was verified with owners present and by proxy.
- II. Approval of 2018 Annual Meeting Minutes:** Polly made a motion to approve. Connie seconded the motion, and all were in favor.
- III. Reports of Officers:** Elaine announced there will be a landscape discussion meeting September 5<sup>th</sup> at 4:00pm at The Ranch House. Imm will send out a notice to all. Mike gave the members a treasurer's report, and stated that the roofs have not failed, and the Association does have enough money to replace 3 roofs. The reserves are well funded, with no change to assessments for the coming year.
- IV. Report of Developer:** Brian reported that lot 7 has been completed with 3 new owners. Next lots that are scheduled include 3, 9, 10 & 11. Lot 9 is on the schedule, lot 10 has 2 units under contract, lot 11 is a duplex approved by the DRC, and lot 3 has no design yet. He also stated that they will change the roof color different from lot 7. The DRC is governed by the Master Association. There is no sub architectural guidelines for The Boundary. The Boundary Board can approve colors and landscaping.
- V. Report of Sign Committee:** Polly presented to the members a proposal and hand drawing with the material made of stone. Black letters and metal. She stated that the cost would be \$1000 for the work, \$250 for the stone and \$450 for the lettering for a total of \$1700. The size would be approximately 4 ½ feet tall, 4 feet wide and be placed in front of lot 6. The membership agrees to move forward for master association approval.

- VI. Financial Review:** Bob reviews the financials as of 07/31/2019. He reports that there is \$17,562.99 in the Operating Account. The Reserve account balance is \$196,616.36. Bob explains that the reserve fund covers capital expenses and/or improvements. This would include anything that is non normal operating maintenance and the reserve account should be well funded at least 30%. This would satisfy lending institutions and lower the risk for a special assessment. Bob also adds that if the year ends with expenses under budget, any extra funds will be added to reserves.
- VII. Ratification of 2020 Budget:** The owners present ratified the budget without any opposed.
- VIII. Election of one (1) Board Member:** Mike Lacy's term is expired and announced that he will not run again. Tom Cooney is nominated and accepts the position.
- IX. Unfinished Business:** Bob gives an update on painting and tells the membership that they are working with the contractor for building 1 & 2 new colors of grey and wine. This project will be started in a few weeks. Owners express concerns regarding landscaping in front of buildings 1 & 2 and all entrances that need attention. Owners also state that there are issues with curb and gutters that do not extend all the way through Boundary Lane. The water needs a way to be moved into the main roads and grates.
- X. New Business:** Owners discussed items regarding the Declarations as to areas of responsibility.
- XI. Adjournment:** 4:40 pm

**Boundary Townhomes  
2021 Proposed Budget**

	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Total
<b>Income</b>													
Homeowners' Assessments Operating	7,874.59	7,874.59	7,874.59	7,874.59	7,874.59	7,874.59	7,874.59	7,874.59	7,874.59	7,874.59	7,874.59	7,874.59	94,495.08
Homeowners' Assessments Reserves	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	38,505.00
Association Misc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>11,083.34</b>	<b>11,083.34</b>	<b>11,083.34</b>	<b>11,083.34</b>	<b>11,083.34</b>	<b>11,083.34</b>	<b>11,083.34</b>	<b>11,083.34</b>	<b>11,083.34</b>	<b>11,083.34</b>	<b>11,083.34</b>	<b>11,083.34</b>	<b>133,000.08</b>
<b>Expense</b>													
<b>Repairs &amp; Maintenance</b>													
Painting	0.00	0.00	0.00	10,570.00	10,570.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,140.00
Maintenance	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	5,400.00
Project Landscaping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	3,000.00
R&M Landscaping	0.00	0.00	0.00	345.00	345.00	345.00	345.00	345.00	345.00	345.00	0.00	0.00	2,415.00
<b>Total Repairs &amp; Maintenance</b>	<b>450.00</b>	<b>450.00</b>	<b>450.00</b>	<b>11,365.00</b>	<b>11,365.00</b>	<b>795.00</b>	<b>795.00</b>	<b>795.00</b>	<b>795.00</b>	<b>3,795.00</b>	<b>450.00</b>	<b>450.00</b>	<b>31,955.00</b>
<b>Contract Service</b>													
Landscaping	0.00	0.00	0.00	3,085.00	3,085.00	3,085.00	3,085.00	3,085.00	3,085.00	3,085.00	0.00	0.00	21,595.00
Snow Removal	900.00	900.00	900.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	900.00	3,600.00
<b>Total Contract Services</b>	<b>900.00</b>	<b>900.00</b>	<b>900.00</b>	<b>3,085.00</b>	<b>3,085.00</b>	<b>3,085.00</b>	<b>3,085.00</b>	<b>3,085.00</b>	<b>3,085.00</b>	<b>3,085.00</b>	<b>0.00</b>	<b>900.00</b>	<b>25,195.00</b>
<b>Insurance Expense</b>													
Property	1,809.50	1,809.50	1,809.50	1,809.50	1,809.50	1,809.50	1,809.50	1,809.50	1,809.50	1,809.50	1,809.50	1,809.50	21,714.00
Umbrella	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
D&O	891.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	891.08
Crime	210.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	210.00
<b>Total Insurance</b>	<b>4,110.58</b>	<b>1,809.50</b>	<b>1,809.50</b>	<b>1,809.50</b>	<b>1,809.50</b>	<b>1,809.50</b>	<b>1,809.50</b>	<b>1,809.50</b>	<b>1,809.50</b>	<b>1,809.50</b>	<b>1,809.50</b>	<b>1,809.50</b>	<b>24,015.08</b>
<b>Utilities</b>													
Gas & Electric	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	720.00
Water	0.00	0.00	0.00	200.00	400.00	400.00	400.00	400.00	400.00	200.00	0.00	0.00	2,400.00
<b>Total Utilities</b>	<b>60.00</b>	<b>60.00</b>	<b>60.00</b>	<b>260.00</b>	<b>460.00</b>	<b>460.00</b>	<b>460.00</b>	<b>460.00</b>	<b>460.00</b>	<b>260.00</b>	<b>60.00</b>	<b>60.00</b>	<b>3,120.00</b>
<b>Administrative Fees</b>													
Mgt. Admin. Acct	680.00	680.00	680.00	680.00	680.00	680.00	680.00	680.00	680.00	680.00	680.00	680.00	8,160.00
Legal	575.00	0.00	0.00	0.00	0.00	0.00	0.00	575.00	0.00	0.00	0.00	0.00	1,150.00
License & Permits	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Office Expense	100.00	0.00	0.00	100.00	0.00	0.00	100.00	0.00	0.00	100.00	0.00	0.00	400.00
Tax Returns	0.00	0.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00
Bad Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Projects & Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserve Expense	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	3,208.75	38,505.00
<b>Total Management Fees</b>	<b>4,713.75</b>	<b>3,888.75</b>	<b>4,238.75</b>	<b>3,988.75</b>	<b>3,888.75</b>	<b>3,888.75</b>	<b>3,988.75</b>	<b>4,463.75</b>	<b>3,888.75</b>	<b>3,988.75</b>	<b>3,888.75</b>	<b>3,888.75</b>	<b>48,715.00</b>
<b>Total Expense</b>	<b>10,234.33</b>	<b>7,108.25</b>	<b>7,458.25</b>	<b>20,508.25</b>	<b>20,608.25</b>	<b>10,038.25</b>	<b>10,138.25</b>	<b>10,613.25</b>	<b>10,038.25</b>	<b>12,938.25</b>	<b>6,208.25</b>	<b>7,108.25</b>	<b>133,000.08</b>
<b>Net Ordinary Income</b>	<b>849.01</b>	<b>3,975.09</b>	<b>3,625.09</b>	<b>-9,424.91</b>	<b>-9,524.91</b>	<b>1,045.09</b>	<b>945.09</b>	<b>470.09</b>	<b>1,045.09</b>	<b>-1,854.91</b>	<b>4,875.09</b>	<b>3,975.09</b>	<b>0.00</b>