



ANNUAL HOMEOWNERS' MEETING

August 15, 2024, at 3:00 pm

RVR Ranch House Conference Room & Zoom



ANNUAL HOMEOWNER'S MEETING

August 15, 2024, 3:00 PM
RVR Ranch House Conference Room and Via Zoom

Board of Directors

Carl Hostetter, President
Nancy Dever, Vice President
Jay Cofield, Treasurer
Elaine Grossman, Director
Jim McAtavey, Director

Silver Mountain Property Management

Bill Crowley
Kari Crowley
Nick Cova

I. Call to Order / Proxy Count / Establish Quorum

II. Approval of Minutes and the Consent Agenda

- Approval of Meeting Minutes of the Annual Homeowner's Meeting held on April 17, 2023.

III. Public Comment

IV. New Business

- Boundary Insurance Policy Review - Meghan Wilson, Mountain West Insurance
- Review of Actions by the Board in 2023-2024

V. Adjourn

MINUTES – August 17, 2023



ANNUAL MEETING OF THE MEMBERS

Thursday, August 17, 2023, 5:00 PM

RVR Ranch House Conference Room and Zoom Meeting

MINUTES

Board of Directors

Tom Cooney, President
Nancy Dever, Vice President
Carl Hostetter, Secretary/Treasurer
Jay Cofield, Director at Large
Jim McAtavey, Director at Large

Silver Mountain Properties

Bill Crowley
Kari Crowley
Nick Cova

-
- I. **Call to Order / Count of Proxies / Establish Quorum:** The meeting was called to order at 5:02pm by President Tom Cooney. With 17 owners present in person, one owner present via Zoom, and another nine owners represented via proxy, quorum was verified, and the meeting continued as scheduled.

Owners present:

- | | | |
|---------------|---|--------------|
| 1. Dever | - | 383 Boundary |
| 2. Bratten | - | 393 Boundary |
| 3. Hoover | - | 397 Boundary |
| 4. Seguin | - | 401 Boundary |
| 5. Lavender | - | 405 Boundary |
| 6. Cooney | - | 409 Boundary |
| 7. Lacy | - | 411 Boundary |
| 8. Nstdahl | - | 423 Boundary |
| 9. Nelson | - | 431 Boundary |
| 10. Tweed | - | 435 Boundary |
| 11. Rolles | - | 445 Boundary |
| 12. Cofield | - | 451 Boundary |
| 13. Grossman | - | 461 Boundary |
| 14. Whitcomb | - | 463 Boundary |
| 15. Anderson | - | 465 Boundary |
| 16. Hostetter | - | 473 Boundary |
| 17. Ramsey | - | 481 Boundary |
| 18. Freeman | - | 483 Boundary |

Owners via Zoom:

- | | | |
|---------|---|--------------|
| 1. Mile | - | 381 Boundary |
|---------|---|--------------|

MINUTES – August 17, 2023

Proxies received from:

- | | | |
|-------------|---|---------------------------------|
| 1. Lynch | - | 387 Boundary for Carl Hostetter |
| 2. Ball | - | 391 Boundary for Nancy Dever |
| 3. McAtavey | - | 403 Boundary for Tom Cooney |
| 4. Nelson | - | 431 Boundary for Lauri Nelson |
| 5. Ray | - | 433 Boundary for Jay Cofield |
| 6. Cole | - | 443 Boundary for Tom Cooney |
| 7. Morton | - | 453 Boundary for Carl Hostetter |
| 8. Falck | - | 471 Boundary for Carl Hostetter |
| 9. Chase | - | 475 Boundary for Carl Hostetter |

- II. **Approval of Minutes and the Consent Agenda:** No changes were requested, and a motion was made by Nancy to approve the minutes from the previous meeting. The motion was seconded by Jay and the minutes were approved.
- III. **Old Business**
- a. **Entrance Landscape Project Update:** Carl provided an update on the entrance revitalization project during his power point presentation by informing those in attendance that the trees had been planted and a plan was in place to properly irrigate them. He also informed the ownership that the Board had decided to install sod at all entrances. The sod is scheduled to be installed on Tuesday August 22.
 - b. **RVRMA Short Term Rental Update:** Carl also informed those in attendance that the RVR Master Association is currently pursuing an amendment that would ban short term rentals throughout RVR. The Boundary will not take any action to draft a similar amendment until after the process has played out with the Master Association.
- IV. **New Business**
- a. **Ratification of The Boundary 2024 Budget:** Carl presented the 2024 budget which had previously been approved by the Board. No owners had any objections to the approved budget; therefore the 2024 budget was officially ratified.
- V. **Public Comment:** A discussion ensued regarding insurance and fire safety throughout the neighborhood. It was discussed that replacing mulch beds with rock or other inflammable materials is an easy thing to do to mitigate fire risk around the property. Carl reminded those in attendance that any exterior changes of this kind would have to be approved by both the Master Association as well as The Boundary.
- VI. **Adjourn:** With nothing further to discuss, the meeting was adjourned by Nancy at 6:00pm.

Current Coverages

- Policy Terms 06/28/2024 to 06/28/2025
- Property/GL- CAU
 1. Insuring Agreement is Bare walls
 2. Property limit- \$37,210,000- Guaranteed Replacement
 3. BOLAW
 - A. (Undamaged portions) - Included in the limit
 - B. (Demolition Cost - \$1,000,000
 - C. (Increased Construction Cost) - \$1,000,000
 4. Sewer Drain and Backup - Included
 5. General Liability - \$1,000,000 per occurrence - no aggregate limit
 6. Deductible - \$10,000 all peril/\$10,000 per unit ice damming deductible
- Directors & Officers - Continental Casualty Company
 1. \$1,000,000 limit
 2. Additional defense of \$1,000,000 outside the limit
 3. Full prior acts - no retroactive date
- Fidelity/Employee Dishonesty
\$150,000
- Excess Liability
\$5,000,000

Market Conditions

- Rate
 - Increases year over year 25% to 35% for all associations
- Insurance Challenges:
 1. Property/Liability
 2. D&O
 3. Umbrella/Excess

KEY ACCOMPLISHMENTS

1. Replaced the cedar shake roof on Building #6
2. Building #8 cedar shake roof replacement in progress
3. Changed our insurance carrier broker to Mountain West
4. Changed our landscape contractor to G. Vega Landscaping
5. Planted 6 new trees in the common island areas
6. Secured votes sufficient to approve the third amendment establishing rules & regulations for motor vehicle parking
7. Finished landscaping around the South Entrance Sign
8. Painted Buildings 1 & 2

THIRD AMENDMENT APPROVAL

Approval of The Boundary Third Amendment	Votes	% of Votes
YES	24	73%
NO	4	12%
ABSTENTIONS	2	6%
DID NOT VOTE	3	9%
Total	33	100%

The number of YES votes exceeded the 67% necessary threshold to pass. Voting was conducted by secret ballot through Election Buddy and the results were certified by Silver Mountain Properties.

THIRD AMENDMENT VEHICLE PARKING RULES & REGULATIONS

EXHIBIT A *THE BOUNDARY ASSOCIATION* Rules and Regulations

Motor Vehicle Auxilliary Parking Lot Map



SIX NEW TREES PLANTED



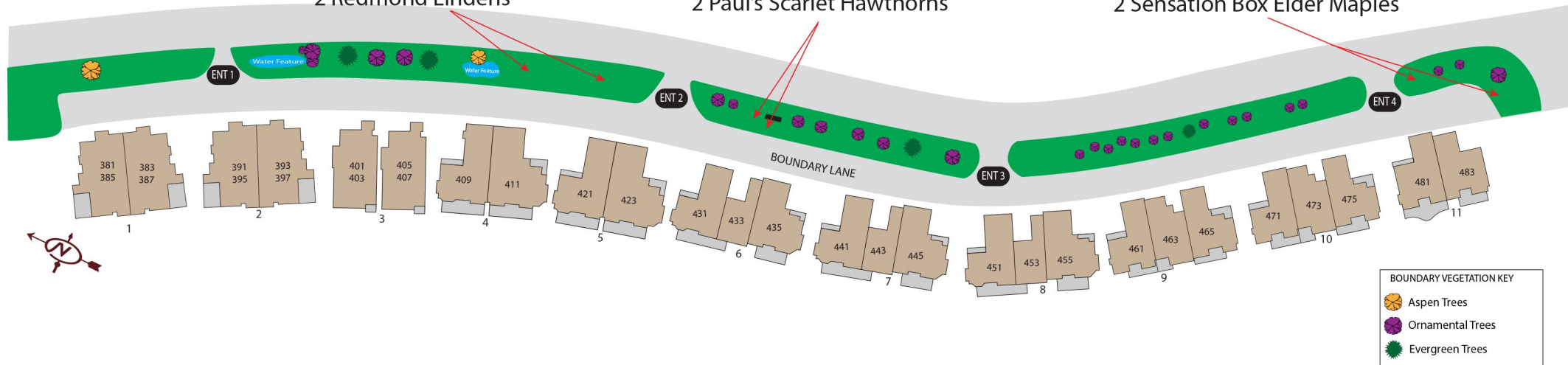
2 Redmond Lindens



2 Paul's Scarlet Hawthorns



2 Sensation Box Elder Maples



SOUTH ENTRANCE COMPLETED



UPCOMING INITIATIVES

1. Finalize budget
2. Standardize unit numbers
3. Paint 2 buildings (TBD)
4. Complete North entrance landscaping
5. Crack seal roadway
6. Replace dead trees in front of Units 475 & 483
7. Prune trees and shrubs where necessary
8. Mulch where necessary

BOARD OF DIRECTORS

Carl Hostetter – President	Term Expires 2026
Nancy Dever – Vice President	Term Expires 2027
Jay Cofield – Secretary/Treasurer	Term Expires 2025
Elanie Grossman – Director	Term Expires 2027
Jim McAtavey – Director	Term Expires 2025

STANDARDIZE UNIT NUMBERS



A photograph of a stone wall with a black door frame. A black rectangular sign with the number 473 in white is mounted on the wall. A black cylindrical light fixture is also visible on the wall.

473

UNANIMOUS
VOTE BY BOARD



FINAL SHAKE ROOF REPLACEMENT – BLDG #8

TREE REPLACEMENTS – FALL 2024



Replace Dead Maple
with Radiant Crabapple



Replace Dead Mugo Pine
with Spring Snow Crabapple

NEXT BOARD OF DIRECTORS MEETING

Thursday, October 17, 2024, 3:00 PM



questions