

ANNUAL HOMEOWNERS' MEETING

August 25, 2022, at 5:00 pm

RVR Ranch House Conference Room & Zoom



#### **ANNUAL HOMEOWNERS' MEETING AGENDA**

Thursday, August 25, 2022, 5:00 PM RVR Ranch House Conference Room and Zoom Meeting

### **Board of Directors**

Tom Cooney, President Nancy Dever, Vice President Carl Hostetter, Secretary/Treasurer

### **Silver Mountain Properties**

Bill Crowley Kari Crowley Nick Cova

### I. Call to Order / Count of Proxies / Establish Quorum

### II. Approval of Minutes and the Consent Agenda

• Approval of Meeting Minutes of the Annual Homeowners' Meeting held on Thursday, August 27, 2020. (Quorum not met at the 2021 Annual Homeowners' Meeting)

#### III. Old Business

- Golf course survey of the property line (info.)
- Roof Repair (Unit 431) (info.)
- CCIOA Policies & Procedures Revision (HB22-1137) (info.)

#### IV. New Business

- Ratification of 2023 Budget
- Review of actions by the Board in 2021-22
- Seat New Board Members
- Landscaping Committee Report
- Issues related to the RVR Golf Course

#### V. Public Comment

### VI. Adjourn

### THE BOUNDARY ASSOCIATION

### Profit & Loss Budget Performance (Accrual Basis)

January 1, 2022 - July 31, 2022

	Actual	YTD Budget	Annual Budget	
OPERATING FUND		J		
0				
Operating Income Assessments	70,871.15	70,871.25	94,495.00	
Finance Charges/Late Fees	56.74	70,871.23	56.74	
<del>-</del> '		70 971 35		
Total	70,927.89	70,871.25	94,551.74	
Operating Expense				
General & Administrative				
Additional Management Fees	2,282.57	1,750.00	3,000.00	
Contract Management Fee	5,040.00	5,040.00	8,640.00	
Insurance	15,767.70	15,458.35	26,500.00	
Legal	8,034.00	670.85	1,150.00	
Licenses & Permits	-	30.00	100.00	
Office Expenses	76.04	224.55	385.00	
Tax Returns	385.00	400.00	400.00	
Total	31,585.31	23,573.75	40,175.00	
Repairs & Maintenance				
Buildings	528.50	875.00	1,500.00	
Common Area	1,028.00	875.00	1,500.00	
Contract Landscaping	21,589.56	24,571.42	43,000.00	
Contract Snow Removal	2,385.00	2,160.00	3,600.00	
R&M Supplies	131.59	1,166.70	2,000.00	
Total	25,662.65	29,648.12	51,600.00	
Utilities				
Electric	290.42	420.00	720.00	
Water / Irrigation	1,314.00	2,000.00	2,000.00	
Total	1,604.42	2,420.00	2,720.00	
		,	,	
Total Operating Expense	58,852.38	55,641.87	94,495.00	
NET OPERATING FUND	12,075.51	15,229.38	56.74	
RESERVE FUND				
Reserve Fund Income				
Assessments	43,841.25	43,841.25	58,455.00	
Interest Income	10.65	· -	, -	
Other	2,500.00	-	-	
Total Reserve Fund Income	46,351.90	43,841.25	58,455.00	
Reserve Fund Expense				
Exterior Painting (Bldgs 5 & 6)	16,840.00	_	50,000.00	
Road Repair (Sealing)	10,040.00		50,000.00	
Roof Replacements (Bldgs 1,2 & 4)	41,201.80	_	180,000.00	
Total Reserve Fund Expense	58,041.80	-	230,000.00	
NET RESERVE FUND	(11,689.90)	43,841.25	(171,545.00)	
NET OPERATING / RESERVE INCOME 385.61 59,070.63 (171,488				
J. Zivilino / NESERVE INCOME	303.01	33,070.03	(171)-100.20)	

**Accrual Basis** 

## The Boundary Association Balance Sheet

As	of	Ju	ly	31,	2022
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	Jul 31, 22
ASSETS Current Assets Checking/Savings Alpine Bank Operating	29,754.00
Alpine Bank Reserve	201,691.74
Total Checking/Savings	231,445.74
Accounts Receivable Accounts Receivable	-354.61
Total Accounts Receivable	-354.61
Total Current Assets	231,091.13
TOTAL ASSETS	231,091.13
LIABILITIES & EQUITY Equity	
Opening Balance Equity	1,141.10
Unrestricted Net Assets Net Income	229,564.42 385.61
Total Equity	231,091.13
TOTAL LIABILITIES & EQUITY	231,091.13

### THE BOUNDARY ASSOCIATION

2023 Budget

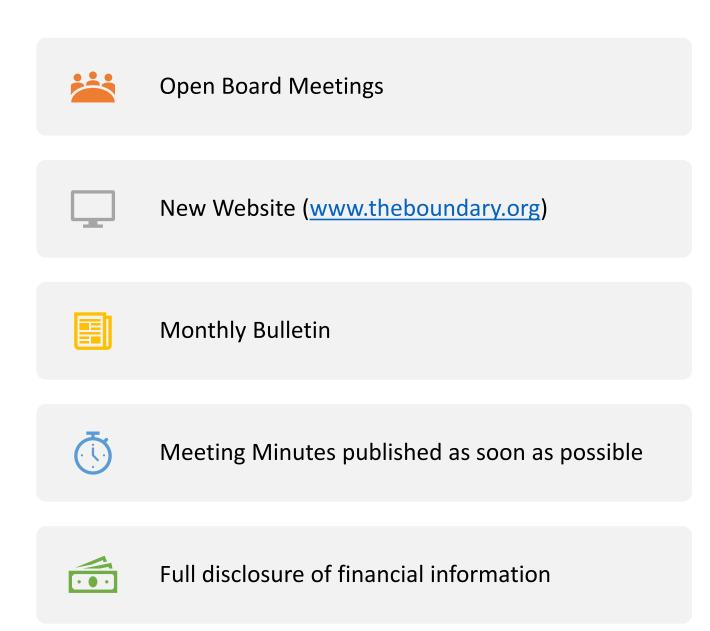
2023 Budget				
OPERATING FUND Income Finance Charges/Late Fees	0			
Assessments	132,910			
Total Income	132,910			
Expense				
General & Administration Additional Management Fees Contract Management Fees Bank Fees Insurance Legal Licenses & Permits Office Expenses Tax Returns Total General & Administration	5,000 8,640 0 33,600 5,000 50 500 400 53,190			
Repairs and Maintenance Buildings Common Area Contract Landscaping Contract Snow Removal Project landscaping R&M Supplies Total Repairs and Maintenance	3,000 4,000 45,000 5,000 18,000 2,000 77,000			
Utilities Electric Water / Irrigation Total Utilities Total Expense	720 2,000 2,720 132,910			
Net Operating Fund	0			
RESERVE FUND Income Interest Earned	0			
Reserve Assessment Capital Replenishment	60,793 140,000			
Total Income	200,793			
Expense Road Maintenance Total Expense	7,500 <b>7,500</b>			
·				
Net Reserve Fund	193,293			

193,293

NET INCOME (LOSS)



## IMPROVED BOARD TRANSPARENCY



## New Property Manager

In April 2021, the Board chose the Silver Mountain Properties team to replace Integrated Mountain Management as our property manager.



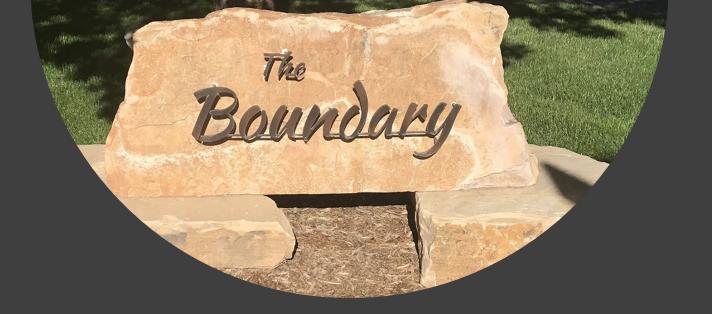
### Fire Risk Assessment

The deputy chief from the Carbondale Fire Department walked our community and gave us some fire protection tips such as tree and shrub spacing, grass height, location of mulch and firewood, and dead vegetation removal.



## Entrance Signs

Our entrance sign project led by owners Steve Chase and Polly Whitcomb was completed in July 2022.





## Street Signs

Two new Boundary street signs were installed by the RVRMA in September 2021.



## Pedestrian Path Repair





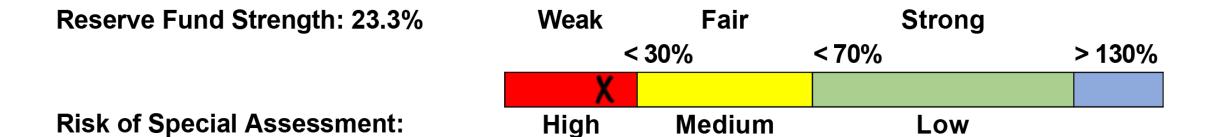
## Tree Removal

In October 2021, we removed thirteen Cottonwood and Aspen trees from our common area. The Aspens were diseased, and the invasive roots of the Cottonwoods are damaging our roadways.



## **Build-out Complete**

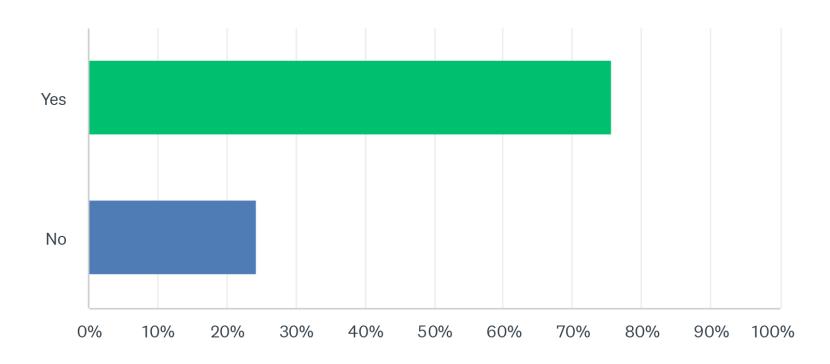
In November 2021, the two buildings on Lot #3 were constructed. The Boundary is now complete with 33 units.



Capital Replenishment

Based on a professional reserve study completed in October 2021, we held a special homeowners' meeting to propose a \$140,000 capital reserve replenishment program along with a yearly 4% increase in Reserve Assessments.





Reallocation Amendment On March 21, 2022, the "Second Amendment to Amended and Restated Declaration for the Boundary" was approved by 75.76% of The Boundary owners.

This Amendment corrected deficiencies in our Governing Documents and changed the Common Expense liability for each Unit as a percentage calculated by dividing the gross livable area square feet of said Unit into the total gross livable area square feet of all The Boundary Units.

The Amendment also preserved voting rights in the Association of one (1) vote allocated to each Unit.

Roof Replacement Program

We approved a program to replace the cedar shake roofs on buildings 1, 2, 4, 5, 6, and 8 with asphalt shingles. In July 2022, ICM Services completed buildings 1, 2, 4, and 5.

Buildings 6 and 8 will be re-roofed in the future.



## Painting Project

Mid Valley Painting recently completed the exterior painting of buildings 5 and 6. All 11 Boundary buildings now have the same color scheme.





## Colorado HB22-1137

Our Attorney, Ben Johnston, revised "The Boundary Association Responsible Governance Policies and Procedures" to bring us into compliance with the legislation passed on June 3, 2022.

The document, adopted by the Board effective August 5, 2022, is posted on our website under the Governing Documents tab.



### Board expanded to five members

# Board of Directors

Carl Hostetter Term Expires 2023

Tom Cooney Term Expires 2024

Nancy Dever Term Expires 2024

Jay Cofield Term Expires 2025

Jim McAtavey Term Expires 2025

## The Year Ahead

- Pre-Existing Improvement & Maintenance Agreement Program
- Continue to manage operating expenses
- Capital reserve replenishment program
- Revitalize common entrances and islands
- Evaluate the need for additional trees
- Evaluate landscape condition along Golf at RVR property line











Landscape Revitalization Plan Phase 1 Vegetation Removal (Fall 2022)

Our goal is to create uncluttered, elegant and low maintenance aesthetic entrance plant beds.

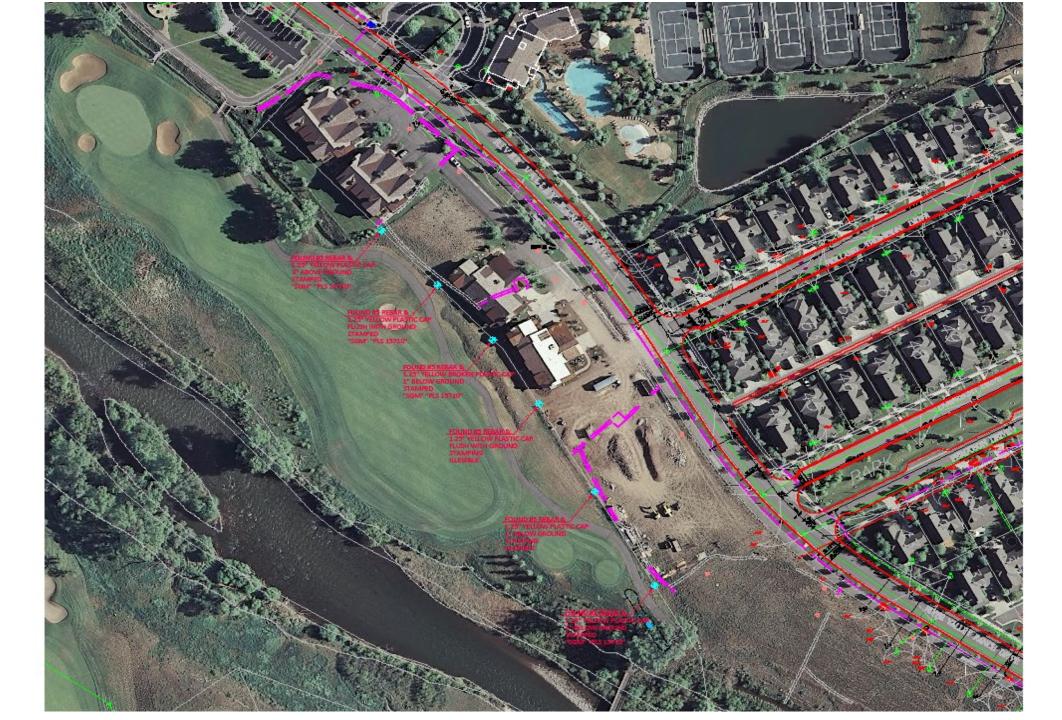
- 1. Remove various dogwood shrubs (3'-4" tall) and backfill the holes with quality soil.
- 2. Remove various shrubs and perennial plants in the entry beds.
- 3. Remove existing metal edging.

# BOUNDARY VEGETATION KEY Aspen Trees Ornamental Trees Evergreen Trees Shrubs

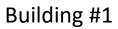
Project Consultant
The Holistic Landscape
Lisa DiNardo, Owner
Horticulturist/Certified Arborist

## Update on Golf at RVR Property Line

- Lawn care is restricted to the area within The Boundary property line.
- Golf at RVR will maintain noxious weeds within its property line.
- The condition of areas no longer maintained by The Boundary will be re-evaluated this Fall.
- Boundary residents are advised not to trespass on Golf at RVR property.
- Exceptions for special events require advance approval by Golf at RVR.
- Golf at RVR will not install a fence.
- Golf at RVR will remove the survey stakes when the property line is documented.









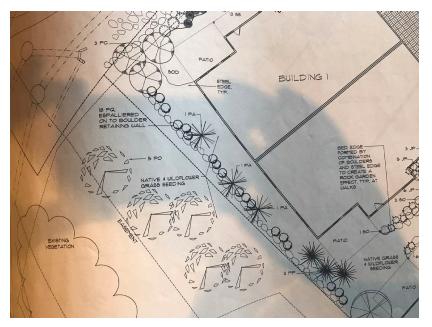
Building #2



Building #4



Buildings #1 & #2 Photo from 2005



Building #1 Original Landscape Plan

### Adverse Possession

Colorado law requires the occupier (or "squatter") to openly be in possession of the property for 18 years, or after seven years of consistent payment of property taxes and color of title. The term color of title refers to some written document that shows a good faith belief that the possessor is legally entitled to the land, even if it fails to carry the necessary legal authority to do so.

Building #	Year Built	Age
1	2001	21
2	2002	20
3	2021	1
4	2001	21
5	2007	15
6	2008	14
7	2019	3
8	2011	11
9	2019	3
10	2020	2
11	2020	2

Buildings 1, 2, and 4 are over 18 years old, but we have no proof of when we started maintaining the encroached areas. In addition, we have never paid property taxes on the encroached areas.

### Five Elements Required for an Adverse Possession Claim

- 1. Continuous
  - It fails because we only maintain the area six months out of the year.
- 2. Hostile to the interests of the owner of record (i.e., without permission)

  It applies because our possession infringes on the rights of the golf course owner.
- 3. Open and notorious

  It applies because the lawn area we maintained was evident to anyone.
- 4. Actual (i.e., physically present on the property)

  It fails because we do not have a physical structure on the property (i.e., a fence)
- 5. Exclusive (one claimant for the entire statutory period) It fails because we share the area.

### Legal Research by Ben Johnston, Partner, JVAM

What is the statute of limitations to bring an adverse possession claim? 18 years is the statute of limitations for bringing a claim of adverse possession after the right to bring such action has first accrued (i.e., 18 years from the date one can establish an adverse possession claim). See C.R.S. §§ 38-41-10 and § 13-80-108; San Juan Basin Consortium, Ltd. v. EnerVest San Juan Acquisition Ltd. P'ship, 67 F.Supp. 2d 1213, 1225 (D. Colo. 1999); Childers v. Quartz Creek Land Co., 946 P.2d 534, 537 (Colo. App. 1997).

Can you bring a claim for adverse possession after a gap in possession? You can, if you have already established a valid claim for adverse possession (e.g., actual, adverse, hostile, under claim of right, exclusive, and uninterrupted for the 18-year statutory period). Title to property vests after 18 years of adverse possession, and title to property is not divested by "cessation of occupancy or by the acknowledgement of the former title owner." Hunter v. Mansell, 240 P.3d 469,475 (Colo. App. 2010). Thus, in this instance, the properties that have adversely possessed the golf course property for 18-year can still bring a claim.

If you have not yet established a claim for adverse possession (i.e., the 18-year statutory period has not yet run), the gap likely will extinguish your ability to bring the claim. See generally Hunter v. Mansell, 240 P.3d 469,475 (Colo. App. 2010). This depends on the facts and circumstances of the gap and the reasons such gap. However, in this instance, the decision to stop mowing and irrigating in light of the interaction with Red almost certainly extinguishes the claim. Ocmulgee Properties Inc. v. Jeffery, 53 P.3d 665, 667 (Colo. App. 2001) ("To disrupt the adverse possession claim, the record owner must assert a claim to the land or perform an act that would reinstate him in possession." Bushey v. Seven Lakes Reservoir Co., 37 Colo.App. 106, 109, 545 P.2d 158, 161 (1975). See also 16 Richard R. Powell, Powell on Real Property § 91.07[2] (1999)(owner can interrupt claimant's adverse possession by obtaining a judgment against claimant or by openly entering the property with intent to take possession and effectively exclude the claimant); 4 Herbert T. Tiffany, The Law of Real Property § 1161 (3d ed. 2000)(adverse possession).

