

BOUNDARY HOME OWNERS SUB-ASSOCIATION

Annual Meeting August 24, 2011 at 3:00 PM,
Ranch House

Meeting Agenda & Minutes - Amended

1. Introductions

1.1. All Introduce self - Unit and how long owned

1.1.1. Mike Lacy, Pam and Tom Tweed, Werner Neff, Marjorie DeLuca, Cathy Cooney, Tom Passavant, Don Hogg, Bobby Almazan, Dick Heinz, Polly Whitcomb, Brad and Chris Sherman, Bill Hoover, Chip Bishop, Ian Hause

2. Old Business

2.1. Painting Bldg 4, Dryer vent cleaning, Asphalt crack seal, Bldg 1 & 2 back beds

2.1.1. Painting Bldg. 4 started 9/6/11; Cobble bed behind Bldg. 1 & 2 done 8/31/11; Dryer vent cleaning phase 1 and asphalt crack seal done May and June 2011.

2.2. Boundary Website

2.2.1. Boundary website in progress and will contain Boundary documents, description of property, and hopefully a place for owners to blog with one another. Margie showed home page.

2.3. Landscape and Snow Removal

2.3.1. Owners pleased with Four Seasons in general and with K. Rooney weeding. Dougald Gillies informs me that he is not separating from Four Seasons.

2.4. Irrigation Water

2.4.1. Ian Hause explained agreement reached between RVRMA and Crown Golf regarding billing for all RVR irrigation water users. RVRMA will take over a portion of the irrigation water system and bill users for past and future usage by user classification.

3. Financial Information – Chip Bishop

3.1.1. Chip Bishop provided and discussed Balance Sheet, Income Statement, and Budget to Actual expense report. Also, expressed opinion that irrigation water bill for past and future is covered by budget.

4. New Business

4.1. Town water pressure

4.1.1. Brad Sherman reported that there were no new options for higher in-unit water pressure other than for individual home owner to add pump to incoming water line.

4.2. Reserve study

4.2.1. Reserve Advisors, Milwaukee, WI

4.2.2. Contract let and study began 8/26/11

4.2.3. Report due around October 1, 2011

4.3. Board of Directors

4.3.1. Bill Hoover one year term with Bobby Almazan, Margie DeLuca, and Chris Sherman volunteering to be advisory committee for Boundary Rules and Regulations.

4.4. Issues open for discussion from the floor

4.4.1. Visitor parking

4.4.1.1. Policy to be studied by Advisory Committee

4.4.2. Lot 7 development

4.4.2.1. Developer looking for investor to facilitate completion of Bldg. 7. If no investor found it is not clear what will happen to existing foundation.

4.4.2.2. Further investigation has now determined that Lot 7 and all undeveloped lots are now individually for sale. If sale takes place and involves multiple builders (1) what happens to Declarant Rights and Declarant control of HOA, (2) will dues continue to be paid on undeveloped lots, (3) will original building plans be used by each new builder, and (4) will Lot 8 water feature be affected?

4.4.3. Lot 8 Boundary Lane water feature

4.4.3.1. Although plats at the Town of Carbondale show a water feature between Boundary Lane and River Valley Ranch Road (BHOA common area), none was built when lot 8 was completed and sales closed. The water feature in front of lots 5 & 6 will not have water until lots 7 and 8 do as well. The issue at hand is: was any deletion of the water feature approved by appropriate jurisdiction, and who will pay for eventual installation of water feature on lot 8? Your Boundary HOA was never contacted for input on the issue, although BHOA common area is

involved. According to Ian Hause, RVRMA still holds a \$10,000 deposit to address Lot 7 and Lot 8 water feature.

5. Adjournment

Many thanks to Mike and Peggy Lacy for their wonderful hospitality extended to all after the meeting.

Further information will be distributed as it becomes available.