



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, July 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 units 381, 411, 431. Also present was Nick Cova from Silver Mountain Properties, as well as Ashley Lynch RVRMA General Manager. Nick 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 April 17, 2025. Cathy Cooney seconded the motion, and all approved.
 - b. Email Approvals:** The items below that were approved by the Board via email were officially ratified.
 - i. Renewal of Insurance Policies (Hazard, Directors & Officers & Excess Liability)

- III. Public Comment:**

- IV. Financial Review**
 - a. Second Quarter Financial Review:** The Board reviewed the Association's financial position, which remains strong with a current reserve balance of \$182,000 and operating expenses tracking within budget. The insurance renewal came in at a manageable increase of just over \$52,000 for hazard, directors and officers, and excess liability coverage. After this review, the Board found the financials to be in good standing.

- V. Old Business**
 - a. Gutter Replacements (Bldgs 1, 2, 5 & 6):** Nick provided a recap of work that was done on gutters earlier in the year. As of now, all scheduled gutter work has been completed.
 - b. Staining Buildings 7 & 8:** The Board reviewed estimates from two different painting contractors. The third contractor who had expressed interest in giving an estimate had opted out at the last minute. After some discussion, a motion was made by Elaine to approve the estimate from Western Slope Custom Painting. The motion was seconded by Jay and approved by the rest of the Board.

VI. New Business

- a. Wildfire Risk Mitigation Plan – Building #10 (Vote)** A lengthy discussion ensued regarding the recommended fire mitigation actions. As of now, there is no mandate to remove trees that are close to the building, however this is something that is strongly recommended by the fire department, and also something that is likely to be mandated by insurance providers in the near future. The BOD agreed to hold off on any approval of rock installation, as well as any tree removals, until this can be discussed further. A plan was discussed to involve the rest of the homeowners in this discussion at the upcoming annual owners meeting.

VII. Adjournment: With nothing further to discuss, Elaine Grossman motioned to adjourn the meeting at 4:53pm

Respectfully submitted,

/s/ Nick Cova

Secretary to the Meeting

/s/ Carl Hostetter

President