



**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, January 15th, 2026, 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 3:06 p.m. Board members present included Carl Hostetter, Elaine Grossman, Jay Cofield, and Jim McAtavey (Zoom). Other homeowners present represented units 383 and 431. Also present were Bill Crowley and Nick Cova from Silver Mountain Properties, as well as Ashley Lynch, RVRMA General Manager. Nick Cova assumed the role of secretary to prepare a recording of the meeting.
- II. Consent Agenda:**
- a. Minutes Approval:** With no changes requested, Jay Cofield motioned to approve the meeting minutes from the previous board meeting held on October 16, 2025. Elaine Grossman seconded the motion, and all approved.
 - b. Email Approvals:** The items below that were approved by the Board via email were officially ratified.
 - Approval to renew a \$50,000 CD at 3.75% for 5 months
 - \$61,300 Painting Estimate – Western Slope Custom Painting (Bldgs. 9, 10,11)
- III. Public Comment:** Lauri Nelson from unit 431 commented on snow removal, posing a question to the Board on how they are looking at creative ways to accomplish snow removal in light of growing difficulties with that particular industry. Carl pointed out that our snow removal contract is not a seasonal rate and that we pay per push. Lauri was pleased with that clarification. Bill Crowley added that several snow removal contractors in the Roaring Fork Valley are now requiring deposits. She also made a request to the Board to implement more in terms of welcoming new owners to the Boundary when a unit is sold. Carl said that he sends a welcome packet to every new owner. He also said that the annual homeowners' meeting and the many RVRMA social events are good opportunities to meet new owners. The Board thanked Lauri for her time and took her comments under advisement.

IV. Financial Review

- a. **Fourth Quarter Financial Results:** Carl Hostetter provided a summary the HOA's fourth quarter financials by going through the balance sheet and P&L. The Association ended the year in good standing given the increases experienced in insurance and landscaping. Carl went through the P&L and pointed out pertinent line items for discussion. The Board then reviewed the reserve spending forecast for 2026 before moving on to old business.

V. Old Business

- a. **Gutter Replacements (Bldgs 1, 2, 5 & 6):** Nick Cova from SMP reported that the gutter work on these buildings has been completed for now. It was requested that buildings one and two be looked at again to mitigate the ice build up on certain areas of driveways. It had also previously been requested that a quote be obtained for gutter replacement at building 8, as that building has the same type of gutters that needed to be replaced on building's 5 & 6 due to rapid deterioration. Nick informed the Board that the estimate for building 8 is forthcoming.
- b. **Staining Buildings 7 & 8:** This project was completed in November by Western Slope Custom Painting.
- c. **Metal Siding – Unit 451:** Nick informed the Board that this project had also been completed back in November by MNJ Construction.

VI. New Business

- a. **Exterior Improvement Policy & Procedure:** The Board discussed the Association's policy for approval of exterior improvements considering a recent issue with an unapproved improvement.
- b. **3 Spruce Tree Removals:** Carl reported that the three spruce tree removals that had been approved in 2025 had been completed last week. It was also discussed that a walkthrough in the spring would be beneficial to update the overall list of pending tree removals per the insurance company requirements.

- VII. **Executive Session:** The Board entered executive session at 3:54pm to discuss matters pertaining to billing and HOA communication. The executive session ended at 4:20pm

- VIII. **Adjournment:** With nothing further to discuss, Elaine Grossman motioned to adjourn the meeting at 4:20pm.

Respectfully submitted,

/s/ Nick Cova

Secretary to the Meeting

/s/ Carl Hostetter

President