**River Stone HOA – Owners’ Meeting**

**November 7, 2020**

**Approved**

**Minutes**

**Meeting was called to order by President, JD Leonard at 10:08 AM.**

**Board Members in attendance via ZOOM:**

**JD Leonard; President (D-2) Brian Lynch; Secretary (H)**

 **Michael Bolner; Treasurer (E-3) Ken Zell; Member at Large (A Bldg) via phone**

 **Tim Bell (D-1) Dave Pool & Maria (D-3)**

 **Deanne & Ken Chee (F-2)**

**Others in attendance: Cyndi Lynch- RSM Co., Inc.; Ted Trept via phone (F-1) at 10:43; Along with 8 Proxies - Quorum reached (9 needed).**

Michael Bolner motioned to approve today’s agenda and the minutes from November 2, 2019. Seconded and motion approved. Note: there was one change per an email from Ken Zell– the adjournment was a.m. not p.m., so RSM made the correction for the record.

**Old Business:**

* JD discussed HOA costs have increased about $7,000 from 2018 to 2020 due to a steady increase in costs. Michael Bolner added that we have not increased dues and next year’s budget is $3000 short. We will have to closely watch what happens in the coming months. Michael Bolner reminded us that owners in the past, have assured us that a small assessment ($5,000 or less) is not out of the question as our plan B.
* Roofs: The Board is aware of the limited life remaining on the buildings’ existing shingles. Previous meetings prepared us to schedule replacement in the next five years. Our HOA had reserves allocated for replacement. JD asked Brian to update owners of his negotiations regarding roof replacement updates. Brian had observed neighboring properties roof replacement this summer, so he asked the A+ company to assess our buildings. The company, GreenPoint Roofing, came out and inspected then informed us that there was hail damage from a July 2019 storm and said that they will work with our Insurance company to replace the roofs, downspouts, and gutters for our deductible of $1000. The replacements will be a class 4 shingle with a lifetime warranty and a lifetime labor warranty. This works out to a savings of many thousands of dollars. Michael Bolner requested a signed contract with a tentative start date to be established. Brian stated a down-payment has been received from the insurance company and that he has been in touch with GreenPoint on numerous occasions, but that he will obtain the contract with a start date, but RSM has previously spoken of April as the target month. The company should be able to do 3 buildings at a time and hoped to complete the project within a week or so, so as not to inhibit visitors. Hope to obtain an insurance benefit after completion.
* JD spoke of solar energy, but it was agreed to table this discussion, as the opportunity for hail damage and the unreliability of companies in that field are too prevalent currently. Tim Bell motioned to table solar energy at this time. Seconded and passed.
* Bookkeeper Transition: Transition is complete to new accounting firm. There are still a few elements RSM is working on to comply with the previous accountant’s work. JD hoped that things will smooth out in the coming months. Ken Zell asked about the months of both SBA and Ted Irvine doing the books and Cyndi Lynch informed the group that RSM had taken care of the duplicate months’ payments. JD asked about direct deposit for owners’ revenue checks. Cyndi informed owners that RSM’s bank does not offer DD at this time, but we would continue to look at that as an option in the future.

**New Business**

* Tentative Meeting Date for next year: Brian Lynch motioned to keep the meeting date the same, the 1st Saturday in November, which takes the date to

November 6, 2021 @ 10 a.m. Seconded and Passed. The date will be November 6, 2021 at 10 a.m. mountain time.

* Board of Directors Election or re-election: JD pitched to owners to become a Board member. Board needs a VP to replace Ted Trept. Tim Bell volunteered himself as a nomination. Michael Bolner motioned to accept Tim’s nomination. Seconded and passed.
* Improvements – future unit updates.
	+ Last year, Brian L. suggested the next improvement to the units could be the replacement of counter tops with an over-the-top replacement which would provide a nice update for a lower cost than granite or quartz. He told the owners that he hasn’t’ been able to find anybody to do the work the way he wanted. Brian received a price quote from a local company for granite, with 4 levels of quality. He received a quote for a 2-bedroom unit, for both kitchens and bathrooms to replace with a mid-range level granite at a cost of $5000 per unit. This would include countertops, sinks, faucets, and disposal of old for both kitchens and bathrooms. The cost for a 1-bedroom unit would run about $700 less. Quartz should run owners about 15% less as a replacement option. The units’ current countertops are not too bad, but RSM along with owners are concerned about keeping units updated. We are currently running #4 in Estes Park on Trip Advisor. This update would be at owners’ expense and compliance by all is necessary to maintain fairness to all owners, ease of marketing and rental. Appliances were also mentioned as an update. Points made, new ones don’t last like older makes seem to, however most appliances are original across the property, so they’re over 20 years old.
	+ Brian Lynch obtained a price to replace all outdoor grills since they are used a lot and they are nearing their life end. He got an estimate from Lowes Pro for 26 units (to include Bear Paw) to receive a 4-burner grill from CharBroil at a cost of $175 each. This price includes putting the grills together, AND disposal of the old unit. Tim Bell motioned to replace the grills. Seconded and passed. JD requested a note to owners for anyone wanted to keep old grill, to pick up prior to replacement.

* JD initiated a discussion about our property taxes and that values and taxes have increased. New values will be sent out in May 2021. He encouraged owners to check out Amendment B which was just passed in CO, that repeals the Gallagher Amendment. He also mentioned the impact the recent wildfires may have on property values. River Stone has also had recent sales to compare values, versus comparing values to outside sales.
* Wildlife update: RSM has experienced less bear interactions this year other than the Bear Paw guest that left his slider ajar for a bear to gain entry. Also wildlife personnel alerted RSM that they shot rubber bullets at a big bear to discourage his presence in our area. The elk are just now making their presence felt. Brian updated owners on the two wildfires in our area. The Thompson Zone of the East Troublesome fire has burned 4890 acres and is 48% contained to date. The Cameron Peak fire has burned over 290000 acres and is 92% contained. Business has suffered this year due to COVID and the wildfires. RSM updated owners on the chemicals we use to kill COVID and the fact that there has been NO illness in our crew. We survived this season with only 4 crew members instead of our normal 6-7, partially due to not completing daily tidy service.
* JD asked about any other New Business and Dave Pool discussed his concern of adequate

 contents insurance coverage due to the threatening fires. Owners need to make certain

 their coverage is adequate to replace at current prices. RSM will continue to track proof

 of owner insurance requirements now that Ted Irvine is no longer keeping track.

JD motioned the meeting to adjourn at 11:34 am, seconded, passed.

**Meeting adjourned at 11:34 am.**