**River Stone HOA – Owners’ Meeting**

**November 6, 2021**

**Approved November 19th 2021**

**Minutes**

**Due to President’s unavailability at the onset, the meeting was called to order by Vice President,**

**Tim Bell at 1:07 PM.**

**Board Members in attendance via ZOOM and in person:**

**JD Leonard; President (D-2) Tim Bell – Vice President (D-1)**

**Brian Lynch; Secretary (H) Michael Bolner; Treasurer (E-3)**

 **Ken Zell; Member at Large (A Bldg)**

 **Others in attendance: Cyndi Lynch- RSM Co., Inc.; Ted Trept (F-1); Ann Zell (A building); Pam Leonard, (D-2); Michele Morgan (C-2); along with 5 Proxies - Quorum reached (9 needed).**

Tim Bell motioned to approve today’s agenda and the minutes from November 7, 2020. Seconded and passed.

**Old Business:**

* Approved Budget review and Reserves: Michael Bolner motioned to ratify the 2022 Budget review and it was seconded and the motion approved.
* Annual Flood Insurance Payment – schedule: JD went over the FEMA Flood Insurance scheduled payments and reminded owners of the $85 monthly deduction on the December Revenue Report for commencing in January 2022. This monthly deduction will accrue for the 2023 Flood Insurance premium. In July of 2022, there will be an assessment of approximately $950 per unit in River Stone to cover the FEMA Flood Insurance premium paid in April of 2022. Discussion ensued regarding whether current HOA dues cover flood insurance. JD provided evidence that the roofs, gutters, and downspouts only cost the HOA $1000.00 and reserves were not depleted but remain intact. This saved $109,000.00 of reserve funds for future events. The HOA deduction has covered the increasing operating costs of the HOA. These assessments to cover the flood insurance, keep the HOA monthly dues manageable. Tim Bell reminded us that the flood insurance is projected on the budget. All utilities have increased, and your Board has tried to account for this in the 2022 Budget.
* Xcel Energy Electric and Natural Gas: Cyndi provided the meeting with the documentation regarding the increased scheduled to date, after speaking with the representatives of Xcel Energy, and quoting the Upper Thompson Sanitation District notice of increase, and after speaking with the representative at the Town of Estes Park regarding the scheduled increases for 2022.
* Roof, Gutter and Downspout replacement: This replacement has been completed and looks beautiful per JD. Brian commented on the new roofs and added that GreenPoint roofing has completed this project, including gutters and downspouts. Labor is guaranteed for life on the 35-year, class four shingles.
* Parking Lot repairs: JD stated that lot patches have been completed. Brian informed the owners that the parking lot should provide us with 2-3 more years of life before needing a sealcoat as the average life is 4-5 years. We just had patches completed this year. Lot looks good.

**New Business**

* Landscaping needs: one large 90’ tree was taken down this summer and we now have another tree that died due to the bark beetle, according to Colorado University (CU) that came out to identify what we are dealing with. Brian has scheduled the removal of this tree. Brian said spraying for the beetle cannot take place until the Spring, and there was not a price given. JD felt the greater community should assist with responsibility in controlling the threat. Ted Trept inquired about re-planting and Brian will investigate CU’s recommendations regarding replanting. Brian informed the owners that the mulch should be adequate for next season. Grasses are maintained in Fall with fertilizer to winterize, and a fertilizer in Spring to expedite growth and diminish weeds.
* Countertops: Brian has obtained prices for Granite and laminate countertops. Discussion ensued. Ann Zell commented that granite requires care so it may not be suitable for a rental. It was decided to table the countertop subject for the present. Brian brought up the fact that king mattresses will need to be replaced in the near future. He informed the meeting that the school fundraiser is a good place to purchase new mattresses as we have done in the past and they remove the old, which is a big selling point. The timing would most likely be next fall, so RSM will investigate this for Fall of 2022.
* Decks: Brian updated owners that he has been replacing steps and deck boards on an as-needed basis. He also provided pricing for Trex and treated lumber for future replacements. Michele Morgan volunteered that Trex gets very hot. Ted Trept previously checked on Trex for personal use and said it still has a distortion problem with sun exposure. Ken Zell motioned to replace decks on an as-needed basis, with treated lumber for a 20-year life. Seconded and passed.
* Board of Directors election: JD is resigning as President because his unit has been placed on the real estate market for sale, therefore we need to replace him as President and find another check-signer for the Premier Account. Thank you, JD for all your work over the years – we appreciated your position here. Tim Bell stepped up as President, Ken Zell is now Vice President and will become the 2nd check signer, Michael Bolner retains Treasurer position, Brian Lynch retains Secretary position, Michelle Morgan accepted Member at Large position and JD will stay on as Member at Large until his unit sells. Brian motioned to accept these new positions. Seconded and passed.

 **Meeting adjourned at 2:21 p.m.**

**NOTE:** We usually discuss the tentative meeting date for next year. Last year, it was motioned to keep the date the first Saturday in November at 10:00 a.m. This would put the tentative date as November 5, 2022, at 10:00 a.m. Mountain Time. Please mark your calendars and we will keep you posted as that date nears. Thank you!