River Stone HOA Owners’ Zoom Meeting Minutes

November 4, 2023

Approved 11-2-24

The meeting was called to order by HOA President, Tim Bell at 10:04 a.m.

Members present via Zoom are:

Tim Bell, President (D-1) Ken Zell (VP) & Ann (A Bldg)

 Michael Bolner, Treasurer (E-3) Michelle Morgan (At Large)

 Brian Lynch, (Secretary, H, & RSM) Russ Smart (B-1)

 Sandy & Phil Holtrop (D-2) Dave Pool (D-3)

 Leo & Kathy Dean (G-1) Ken Chee (F-2)

 Cyndi Lynch, (H & RSM)

Quorum reached.

Tim welcomed everyone and all in attendance were introduced. Michael Bolner motioned to approve the agenda as received. Seconded. Michael Bolner also motioned to approve the minutes from the November 5, 2022 meeting. Seconded

OLD BUSINESS:

1. Approved Budget review & Reserves: Tim explained that the Board met last month, and the 2024 Budget was approved. All expenses are on the rise. The Board voted to increase monthly HOA dues from $385 to $425 beginning in 2024. Due to the increase of the Flood Insurance of $18,943 that was paid in April 2023, there was a shortage of $2623 from the budgeted amount of $16,320 , which led to the need for an assessment of $164 per owner. Tim Bell requested RSM process this assessment in 2023. Russ Smart motioned the assessment of $164 per owner be added to November’s regular deduction of $85 for a total of $249 deduction on the November 2023 Revenue Report for the owners. Seconded. For 2024, the Board previously decided to increase the monthly deduction for Flood Insurance to $115 in 2024.
2. Landscaping needs: Brian shared that mulch will be needed in the Spring of 2024 because we have been turning existing mulch for the last few years to save on this expense. He estimated the need for approximately 10 yards.
3. Mattress replacement – has been completed. RSM thanked the owners for their help in keeping the property in top shape. RSM said guests feedback thus far, has been most positive.
4. Countertops – Replacing counters continues to be on hold for now.
5. Decks: Brian shared that RSM will continue maintenance on an as needed basis including steps. They were power washed in 2022 and stained in 2023 and the decks will continue to be maintained.

NEW BUSINESS:

1. Board of Directors: Current Board members were introduced, and Tim Bell requested any new person of interest to step forward. No new takers, so Sandy Holtrop motioned to retain current Board members. Seconded.

1. Next year’s tentative meeting date is set for November 2, 2024.
2. Any other New Business: RSM informed the owners that we worked hard on a new website that was better suited for mobile use. RSM also updated owners on the sidewalk leading to RMNP from downtown. They finished work up to approximately 1/8th of a mile from River Stone. RSM heard that funds were no longer available to complete more work until 2025.
3. Adjournment: Tim Bell moved to adjourn at 10:52 a.m., Seconded. Adjourned at 10:52 a.m.