River Stone HOA Owners’ Zoom Meeting

November 5, 2022

Approved November 4, 2023

Minutes

The meeting was called to order by HOA President, Tim Bell at 10:07 a.m.

Members present via Zoom are:

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

 Michelle Morgan (At Large) Brian Lynch, (Secretary, H, & RSM)

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

 Leo & Kathy Dean (G-1) Cyndi Lynch, RSM

Also, two valid Proxies were received. Quorum reached.

Tim welcomed everyone and motioned to approval of the agenda as received. Seconded.

OLD BUSINESS:

1. Approved Budget review & Reserves: Tim explained that Michael Bolner (Treasurer) was absent from the meeting, but that the Board met last month, and the Budget was approved. Reserves were estimated at $46,220.00.

1. Annual Flood Insurance Payment review: Ken Zell explained to the owners that the monthly $85 deduction for Flood Insurance would most likely be short of the actual payment in April, but as a Board, it was agreed that the shortage, if necessary, could be assessed to the owners next Summer when revenue is best.
2. Xcel Energy Electric and Natural Gas expenditures expected – costs of everything are increasing. These utilities claim that any increase would be minimal, so we will have to monitor.
3. Landscaping needs: Brian shared that four trees had been removed from the property to mitigate a bark beetle infestation. That work has been completed and is paid in full. He believes that we will need to address the mulch next Spring of 2023.
4. Countertops – after discussion, replacing counters continues to be on hold for now.
5. Decks: Brian shared that all decks have new steps! Weather permitting, the decks will receive boards on an as-needed basis and will be power-washed and stained during shoulder season.

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NEW BUSINESS:

1. Parking Lot: Brian explained that the lot was seal-coated in 2020 and that the life is estimated to be 4 years, so the lot will be assessed next year. The budgeted amount is 9-10 thousand dollars.
2. Mattress Replacement: Brian updated the owners on the mattress replacement project for this off-season. We are wrapping up owner permission slips and will be ordering soon. Replacement will take place thereafter weather permitting. River Stone Management will keep owners updated.
3. Introduce Management: Brian and Cyndi have hired the Hillyards, Amanda & Shane as on-sight property managers. We welcome them and hope they continue to be two more assets to us all!
4. Board of Directors Election: Tim Bell asked each Board Member if they were content in their position for re-election. Thereafter, Phil Holtrop motioned to retain Board members as is. Seconded.
5. Next year’s Meeting: Next year’s meeting date was approved by owners to stay as the first Saturday in November, which will be November 4,2023.
6. Any other New Business: Ken Zell inquired about Direct Deposit and Owners’ checks. River Stone Management explained that their bank did not provide that service at last inquiry, but they will continue to inquire periodically. No other new business was presented.
7. Adjournment: Tim Bell moved to adjourn at 10:42 a.m., Seconded. Adjourned at 10:43 a.m.