River Stone HOA Owners’ Zoom Meeting Minutes

November 2, 2024

Draft Until Approved

The meeting was called to order by HOA President, Tim Bell at 10:30 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)

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

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

(4 Proxys received)

Quorum reached.

Tim welcomed everyone and all in attendance were introduced. Russ Smart motioned to approve the agenda as received and to approve the former meeting minutes from November 4, 2023. Seconded.

OLD BUSINESS:

1. Approved Budget review & Reserves: Tim explained that the Board met last month, and the 2025 Budget was approved with an increase in the dues beginning in December for 2025. All expenses have been on the rise. The Board voted to increase monthly HOA dues from $425 to $500. Discussions ensued regarding major expense projections and the status of our Reserves. We try to keep the Reserves balance around $50k so we’ve attempted to add funds to that in 2025.
2. Landscaping needs: Brian was asked to update the Owners on the work anticipated to upkeep the property. He received an estimate of $1100.00 for 10 yards of mulch plus spreading which was postponed from Spring 2024. Recent events have us waiting for insurance coverage to see if we can even continue to use mulch due to its fire hazard property. Replacing it with stones is a more expensive option to consider, however we must wait and see where the insurance leads us. He was also told that any branches under 8’ should be eradicated for fire mitigation.
3. Countertops: any kitchen improvements are currently on hold, including countertops. Repair men tell us not to get rid of the refrigerators, because the new ones do not stand up to the standards of old. RSM doesn’t get complaints, so we tabled this discussion again.
4. Decks: continued maintenance
5. Steps: have been replaced on as-needed basis.
6. Power washing was done in 2023 and will be maintained on an as-needed basis.
7. Stained: on an as-needed basis.
8. Direct Deposit: For the record, Ken Zell inquired about Direct Deposit for revenue checks and Brian has recently inquired at the bank, and learned they are hoping to offer it Spring of 2025!

NEW BUSINESS:

1. Board of Directors: Current Board members were reintroduced, and Tim Bell requested that any new person of interest step forward. No new takers, so Ken Zell motioned to retain current Board members for a 2-year term. Seconded.

1. Next year’s tentative meeting date is set for November 1, 2025 at 10:30 MT.
2. Any other New Business:
3. Lot resurfacing was completed and looks great.
4. Spring building staining scheduled: Brian informed the owners that he received the estimate of $24,000.00 for staining all buildings next Spring.
5. Adjournment: Michael Bolner moved to adjourn at 11:02 a.m., Seconded. Adjourned at 11:02 a.m.