

THE BOUNDARY AT RVR TOWNHOME ASSOCIATION

Integrated Mountain Management
1001 Grand Avenue
Glenwood Springs, Colorado 81601

970-945-7653 Ext. 206
Bob.Johnson@IntegratedMtn.com

ANNUAL MEETING OF THE MEMBERS

**Held on Thursday, August 29, 2019 3:00 PM RVR
Ranch House (Board Room)
444 River Valley Ranch Dr
Carbondale, CO 81623**

Meeting Minutes

(Approved)

- I. Roll Call:** Bob Johnson representing Integrated Mountain Management called the meeting to order at 3:01 pm. Also present representing IMM was Doretta Reuss. A quorum was verified with owners present and by proxy.
- II. Approval of 2018 Annual Meeting Minutes:** Polly made a motion to approve. Connie seconded the motion, and all were in favor.
- III. Reports of Officers:** Elaine announced there will be a landscape discussion meeting September 5th at 4:00pm at The Ranch House. IMM will send out a notice to all. Mike gave the members a treasurer's report, and stated that the roofs have not failed, and the Association does have enough money to replace 3 roofs. The reserves are well funded, with no change to assessments for the coming year.
- IV. Report of Developer:** Brian reported that lot 7 has been completed with 3 new owners. Next lots that are scheduled include 3, 9, 10 & 11. Lot 9 is on the schedule, lot 10 has 2 units under contract, lot 11 is a duplex approved by the DRC, and lot 3 has no design yet. He also stated that they will change the roof color different from lot 7. The DRC is governed by the Master Association. There are no sub-architectural guidelines for The Boundary. The Boundary Board can approve colors and landscaping.
- V. Report of Sign Committee:** Polly presented to the members a proposal and hand drawing with the material made of stone. Black letters and metal. She stated that the cost would be \$1000 for the work, \$250 for the stone and \$450 for the lettering for a total of \$1700. The size would be approximately 4 ½ feet tall, 4 feet wide and be placed in front of lot 6. The membership agrees to move forward for Master Association approval.

- VI. Financial Review:** Bob reviews the financials as of 07/31/2019. He reports that there is \$17,562.99 in the Operating Account. The Reserve account balance is \$196,616.36. Bob explains that the reserve fund covers capital expenses and/or improvements. This would include anything that is non-normal operating maintenance and the reserve account should be well funded at least 30%. This would satisfy lending institutions and lower the risk for a special assessment. Bob also adds that if the year ends with expenses under budget, any extra funds will be added to reserves.
- VII. Ratification of 2020 Budget:** The owners present ratified the budget without any opposed.
- VIII. Election of one (1) Board Member:** Mike Lacy's term is expired and announced that he will not run again. Tom Cooney is nominated and accepts the position.
- IX. Unfinished Business:** Bob gives an update on painting and tells the membership that they are working with the contractor for buildings 1 & 2 new colors of grey and wine. This project will be started in a few weeks. Owners express concerns regarding landscaping in front of buildings 1 & 2 and all entrances that need attention. Owners also state that there are issues with curb and gutters that do not extend all the way through Boundary Lane. The water needs a way to be moved into the main roads and grates.
- X. New Business:** Owners discussed items regarding the Declarations as to areas of responsibility.
- XI. Adjournment:** 4:40 pm