

RVRMA EXECUTIVE BOARD
Record of Proceedings
RVRMA 2019 Annual Meeting Minutes
Wednesday, December 18, 2019, 5:30 pm
The Ranch House Meeting Room

The Annual Meeting of the River Valley Ranch Master Association, in the County of Garfield, State of Colorado was held on Wednesday, December 18, 2019, at 444 River Valley Ranch Drive, Carbondale, Colorado, CO 81623 with the following people present:

Executive Board of Directors

Yvonne Perry, President
Gary Lesser, Vice President
Todd Richmond, Treasurer
Ben Johnston, Secretary
Gary Harada, Director-at-Large
Cathy Cooney, Director-at-Large

Management Representatives

Kendra Ford, Community Services Manager
James Maguire, Accountant

Homeowner Attendees

Wolf Gensch
Krys Greenwood
Diane Doolittle
Larry Bogatz
David Thickman
Andrew Karow
Patricia Rangel
Robbin Sorenson
Peggy Beeler and Tom Bracewell
Susan Alberty and Mark Alberty

Welcome and Introduction

RVR Executive Board President Yvonne Perry called the RVRMA Annual Meeting to order at 5:30 pm and addressed the community.

Good evening and thank you all for coming.

Welcome to the RVR Master Association's 2019 Annual Meeting.

This meeting is required by our governing documents. The governing documents tell us we need to *have* the meeting, but they don't specify *when*. It just needs to happen once a year. More on that in a minute.

This year's Annual Meeting will be a bit different from previous years.

In other Annual Meetings you may have attended, we had a thorough review of the year's events, activities and accomplishments ... as well as announcing the results of the homeowners' vote on the budget.

But only five months ago, at our Summer Gathering at the Ranch House, we went into great detail on all things RVR – financial status, golf course status, new Board members, operational reports, the real estate market, progress on previous Board initiatives, and much more.

So, there's really no need to get into all that again, so soon. Little, of consequence, has changed since summer. Certainly not enough to merit a full-blown, hour-long presentation.

This year, our sole item on the Annual Meeting agenda is to announce results of the budget vote.

We've communicated this change to RVR homeowners in recent months, so we'll assume you're here because you're interested in the budget.

I want to thank you for taking an interest in the Budget. I'm a budget nerd myself, and many of you may be, as well.

More RVR homeowners are here in the summer, and the Summer Gatherings are better attended than what we've experienced at previous Annual Meetings, which have traditionally been held in December.

So, the Board has decided to move our future Annual Meetings to July, beginning in 2020. This way, we can have the full agenda you've come to expect, and introduce new Board members, whose terms begin in the summer.

As far as we know, tonight's get-together will be the last of our Annual Meetings in December. Almost makes this a historical moment!

In the future, we will continue to announce the results of our budget vote each December. But that announcement will be part of the regular December Board meeting, not the Annual Meeting.

We hope this makes sense, and if it doesn't, please feel free to ask questions in a few minutes.

So now, let's talk about why, I assume, you're here tonight: The Budget.

This year, our Budget process has been open and transparent. The Board has made considerable effort to involve the community more, and earlier, in the process.

We believe this is significant, because the Board's most important responsibility each year is producing the Master Association's annual budget. The Budget is the blueprint for how we manage our affairs throughout the year.

It's your money, and we want you to be comfortable the Board is being a responsible steward of the community's finances.

As you should know by now, the Board approved the 2020 Master Association budget at its November meeting.

- This budget included a \$6 increase in monthly dues.
- The \$6 increase includes \$2 for operations and \$4 for reserves.
- The new monthly Master Association Base dues for 2020 will be \$298.

Those who live in sub-associations within RVR pay additional dues for various services ... but those additional dues are on top of the Master Association's base of \$298 per month.

We are confident that this budget allows the Master Association to operate efficiently next year and sets aside adequate funding for future needs.

I'd like to commend our management team – General Manager Sterling Page, Community Services Manager Kendra Page, and Accountant James Maguire – for their efforts to streamline processes over the past year.

Their hard work has resulted in either cost savings or *minimal* increases, as reflected in the 2020 Budget that the Board approved last month.

In a minute, I'll share the results of the 2020 budget vote. But first, some context for what the vote means.

By law, unless 67 percent of property owners vote to reject the Master Association Budget that was approved in November by the Board, it is considered ratified – and in full force for 2020.

Keeping that in mind, here are the formal results of the 2020 Budget vote:

Of 542 property owners:

- 120 voted in favor of the 2020 budget
- 4 voted against the 2020 budget

That means less than one percent voted against the Budget, far less than the 67 percent required to reject it.

Therefore, I'm pleased to announce that RVR property owners have ratified the 2020 Budget.

We appreciate your interest in the Budget, and in the process of approving and ratifying it.

Any questions?

Public Comment

A question came up around the time for budget review and vote this year and if the time was the same as in the past.

Yvonne addressed this and explained that for the first time ever, owners were invited to the November Board meeting where the budget was discussed and the owners were provided with the proposed budget prior to that meeting so they could come and ask questions before the Board approved it. There were only a few owners in attendance at that meeting.

There was some general discussion around whether an electronic voting process would be more effective.

Andrew Karow commented that his family moved to RVR in January. He has been involved in several different HOAs and he thought the RVR budget process was the most transparent and upfront that he has seen. He supported the process of picking up the budget at the Ranch House and felt he had all the opportunities available to make comments.

Adjourn

The Annual Meeting was adjourned at 5:43 pm.