



RIVER VALLEY RANCH

RVRMA EXECUTIVE BOARD MEETING
Wednesday, April 24, 2024, at 5:30 p.m.
Ranch House Conference Room & Zoom

Executive Board of Directors

Michael Banbury, President
John Lund, Vice President
Todd Richmond, Treasurer
Ben Johnston, Secretary
RJ Spurrier, Director
Sherry Stripling, Director
Carl Hostetter, Director

Management Attendees

Ashley Lynch, General Manager
James Maguire, Controller
Jessica Hennessy, Director of Design Review & Admin.
Services
Ali Royer, Director of Programming & Community
Engagement
Travis Green, Facilities & Grounds Superintendent

I. Call to Order- Establish Quorum

II. Approval of Minutes

- Approval of Meeting Minutes of the RVRMA Executive Board Meeting held on Wednesday, March 27, 2024.

III. Public Comment

- Comments in public comment are for agenda items only.

IV. Month End Financial Review – James Maguire (*info.*)

V. Management Update

- General Manager Report- Ashley Lynch
- Programming & Community Engagement Report- Ali Royer
- DRC Report- Jessica Hennessy
- Finance Report- James Maguire
- Facilities & Grounds Report- Travis Green

VI. Old Business

- Long Range Planning Vote Update (*info.*)
- Allocated Interest Resolution (*vote*)

VII. New Business

VIII. Adjourn



RIVER VALLEY RANCH

RVRMA EXECUTIVE BOARD MEETING
Wednesday, March 27, 2024, at 5:30 p.m.
Ranch House Conference Room & Zoom
DRAFT MINUTES

Executive Board of Directors

Michael Banbury, President
John Lund, Vice President
Todd Richmond, Treasurer
(*absent*)
Ben Johnston, Secretary
RJ Spurrier, Director (*absent*)
Sherry Stripling, Director
Carl Hostetter, Director

Management Attendees

Ashley Lynch, General Manager (*absent*)
James Maguire, Controller (*absent*)
Jessica Hennessy, Director of Design Review & Admin.
Services
Ali Royer, Director of Programming & Community
Engagement
Travis Green, Facilities & Grounds Superintendent

Homeowner Attendees:

Via Zoom:

Kani Kitching
John Krousouloudis
Patti Crockett

In Person:

Jeff Krentz

I. Call to Order- Establish Quorum

- Board President, Mike Banbury called the meeting to order at 5:30 p.m.

II. Approval of Minutes

- **MOTION:** Board Directors, Ben Johnston and Carl Hostetter moved and seconded the approval of meeting minutes of the RVRMA Executive Board Meeting held on Wednesday, Feb. 28, 2024. Ben requested clarification as to which minutes were being approved, the minutes as posted in the Board Packet, or the revised minutes shared by Jessica in email? Jessica added that the only adjustment

made in the minutes was the switch from 190 to 130 when referencing the number votes needed to by May 7 to reach a quorum in the LRP vote. The Board agreed the revised version should be on record. The motion passed.

III. Public Comment

- There was no public comment.

IV. Month End Financial Review – James Maguire

James Maguire was absent for the meeting but recorded his financial presentation earlier in the day. The recording was shared at the meeting.

First, James highlighted an overview of the month of February, budget versus actual. There was only one significant deviation from the budget in February and that was DRC income which ran over budget by almost \$22,000. This contributed to the total income for February that you see on the top line here, being over by about \$21,000 for the month.

Costs of goods sold were on target and expenses saw a savings of about \$6,500. Total net surplus for the month of February was \$27,868.

A year-to-date slide was featured which showed a similar pattern. Income is over \$19,000 costs of goods sold are under by \$1,354 and expenses are under budget by a little over \$12,000 (3.5%). The year-to-date running net surplus is \$32,879.

A more detailed breakdown of the income for year-to-date was shared. There was a large overage for DRC income at \$20,230. This occurred due to increased volume and activity in the DRC department including several new projects being initiated in 2024. We also had some cancel their projects and we absorbed their unused funds. We also budgeted lower this year because DRC was short last year. Every other line on the income breakdown was almost precisely on target.

Itemized details of the expenses for year-to-date were shared. As expected, DRC expenses went over budget by \$3,520, which is proportionate to the increased income and activity. Personnel costs are right on target. The variance of \$1,179 is out of a \$230,000 budget so the variance is just a half of a percent. The rest of the line items we are saving money. The largest, at the bottom, is irrigation expense at \$6,291 under budget. As mentioned last month, this is due to the refund of almost \$6,000 we received from the golf course for the annual shared irrigation reconciliation we did in January.

The bottom line for expenses, year-to-date, is a savings of \$12,207 under budget.

James ended by sharing a snapshot of the reserve account. The starting balance was \$2.476 million. We collected \$44,320 in reserve assessments and earned \$9,232 in interest for a total funding of \$53,552. The ending balance in the reserve account on February 29 was \$2,529,727.

Carl asked if the refund credit from the golf course was due to the new software the association has implemented on their irrigation controls. Travis answered that the golf course definitely used more water than they have in previous years and added that it's hard to say if the software was the driving factor in savings. Water savings were experienced in about 90 percent of the community versus years prior.

V. Management Update

- **General Manager Report- Ashley Lynch**
- **Programming & Community Engagement Report- Ali Royer**
Ali shared that recent events have been successful. The Abraham Verghese Virtual Presentation (Aspen Institute Winter Words) was well received and Ali was given great feedback on this event from attendees.
- **DRC Report- Jessica Hennessy**
Jessica commented on the DRC surplus for the month noting that there has been an increased volume and activity in the DRC. We were also able to capture funds from projects that were abandoned.
- **Finance Report- James Maguire**
- **Facilities & Grounds Report- Travis Green**
Travis commented that Irrigation water will be turned on in approximately two weeks (around mid-April). He added that due to recent snow, court preparation has experienced a set back and the courts will not likely be open until the end of April.

VI. Old Business

- **Long Range Planning Vote Update**

Jessica shared new numbers for the Long Range Planning vote tally as of 8:30 a.m., March 27.

Yes: 215

No: 107

Voted: 322

Have not voted: 230

Total: 552 Votes

Total Quorum needed: 332

More for Quorum: 10

Vice President, John Lund commented that he feels gratified that so many people voted and there has been great participation!

John commented that given where we are in the process, that the currently configured Long Range Planning Committee has completed its task and should be thanked and discharged for their service. Mike agreed but thought it would be a good idea to wait until the vote officially ended.

John also commented that the board should have input on what the process looks like for the Ranch House renovation work. Mike stated that it would be a good topic for next month's meeting since we will be over the hump in the voting timeline.

- **Allocated Interest Resolution**

Board Secretary, Ben Johnston commented that he has drafted a resolution for the Allocated Interest topic. Ben has forwarded the draft copy to Ashley and Jeff will also need to weigh in and give his stamp of approval as well. The resolution can be distributed to the board in advance of the next meeting and can be voted on at the April board meeting.

it was commented that the resolution will be beneficial for future boards as it will lay out the facts and history on the topic of Allocated Interest.

- **Community Survey**

Mike commented that he will reach out to Robin Boyar to begin the process of a new survey. The board was favorable to the idea of releasing the survey in the fall.

VII. New Business

- There was no New Business listed on the agenda.
- John asked what the cycle is for the board election process and when will that ramp up? Board Directory, Sherry Stripling answered June 19 was the date that she found was the last day for owners to put their name in the hat for a board seat. Sherry added that now is a good time to start talking to homeowners who are thinking about running.

Mike added that two slots will be up for reelection (RJ and Mike's seats).

John also brought up the board strategy and asked where the board is at with that initiative. Sherry commented that we are right on target. Goals from the strategy sessions included Long Range Planning, Short Term Rentals and repeating the Annual Survey. It was discussed that a lot was accomplished this year.

Sherry added that she likes the idea of doing something for strategy planning again in July. She added that the discussion itself can be moderated by themselves.

Carl thanked staff for putting out the announcement for the Colorado Division of Insurance Meeting Opportunity - Homeowners / HOA Insurance Issues. Carl said that he attended the virtual meeting and found it useful. Jessica commented that homeowner, Patti Crocket suggested the share and credit goes to her.

VIII. Adjourn

The meeting adjourned at 5:56 p.m.



April 24th, 2024

General Manager's Report

Governance/Operations:

- Results from the LRP/Special Assessment vote are contained in the board packet for discussion. These are the results as of 4/19/24 at 8:53am. Votes that came in after that date are not reflected in the totals.
 - These results have not been fully audited and are subject to change prior to the end of the voting period.
- As a reminder, RVR is planning for tree injections this spring. The treatments should take place in May/June under the advisement of the Town Arborist.
- We had the meeting with the Board Presidents of RVR Sub-Associations on April 5th (Crystal Bluffs, Boundary, Fairway Residences).
 - All subs were represented, and it was a great opportunity to share best practices.
- See Travis Green's report for details surrounding the spring irrigations startup. Mainlines should be pressurized on the week of the Board meeting.
 - Our Mainlines run much deeper than homeowner irrigation lines. Care should be taken not to pressurize residential lines too soon given low overnight temperatures.
 - The team has encountered typical issues during start ups but they are doing a wonderful job in getting things running with precision.
- Weed spraying will soon be taking place throughout the community. All details concerning this can be found on our [landscaping page](#) inclusive of SDS sheets, detailed information concerning an avenue for optouts, and rationale surrounding our methods. We ask that any concerned community members visit [that page](#) in order to best understand all factors at play.
- We are preparing for the upcoming Board Election season. Our tentative timeline moves the voting process up by one week vs. last year. More to come in next month's board meeting.
 - 5/24 Community notice of Board Election/Request for Candidate Declarations
 - 6/7 Candidate declaration deadline
 - 6/12 Candidate Meet and Greet
 - 6/14 Ballots sent out
 - 7/5 Voting deadline
- Work is taking place to install a flower bed at the Ranch House that would serve as a pollinator habitat, utilizing only local plantings. We are collaborating with Lisa DiNardo from Eagle Crest nursery who has a passion for creating local habitats in residential areas that act as a food resource for local birds and insects.

- Hats off to Ali Royer for her summer planning. She is fully hired aside from a head lifeguard and is ahead of the game on all fronts. Lots of behind-the-scenes details being tended to.

Staffing

- Irrigation and RH summer staffing is nearly complete.
- Travis has a new summer employee—Hap Strombeck.

Sub-Associations & Neighborhoods

- **The Boundary** – Held a Board Meeting on Thursday 4/18
 - A parking policy was adopted aligning with their newly passed amendment to their declaration allowing for it.
- **Crystal Bluffs – Meeting at the Ranch House on 5/1**
- **The Fairways**– Last Board Meeting was held on 9/14 at 9am.
- **The Settlement--**
- **Old Town and Settlement** –
 - Siding work will begin in early May.
 - 9 properties will be painted this season in Old Town, two properties will be stained in the Settlement
 - The Settlement homes will undergo siding repairs first given minimal damage to exteriors.
 - The first \$750 of siding repairs are paid via the Old Town or Settlement Reserve Funds. Any additional repairs are the financial responsibility of the homeowner.
 - Siding estimates are being compiled and shared with homeowners.
- **Thompson Corner**
 - No updates

Ranch House Report 4.24.2024 – Ali Royer, Director of Programming & Community Engagement

Fitness

See below for the most recent weekly schedule. We currently have a variety of 20 group fitness classes per week. Spring is typically a slower time for classes as people start wanted to get outside and enjoy the warmer weather.

RIVER VALLEY RANCH				
Day	Time	Location	Class	Instructor
Monday 4/22				
	8:00 - 9:00 AM	ZOOM	Qigong: Moving Meditation	Cari
	8:00 - 9:00 AM	Studio	Pilates for Everyone	Alexandra
	9:30 - 10:30 AM	Studio	Strong & Stable	Bonnie
	10:45 - 11:45 AM	Studio	Foundational Yoga	Wendy
Tuesday 4/23				
	8:00 - 9:00 AM	Studio	Gentle Slow Flow Yoga	Anthony
	9:30 - 10:30 AM	Studio	HIIT	Lauren
	10:45 - 11:45 AM	Studio	Pilates Blend	Natalie
	5:30 - 6:30 PM	Pool	Master Swim	Dave
Wednesday 4/24				
CANCELLED	7:30 - 8:30 AM	Studio	Mountain Moring Intermediate Flow	Wendy
	8:00 - 9:00 AM	ZOOM	Qigong: Moving Meditation	Cari
	9:30 - 10:30 AM	Studio	Barre	Lauren
Thursday 4/25				
	8:00 - 9:00 AM	Studio	Cycling + Upper Body Strength	Shaylee
	9:30 - 10:30 AM	Studio	Dynamic Strength	Bonnie
	10:45 - 11:45 AM	Studio	Pilates Blend	Natalie
	5:30 - 6:30 PM	Pool	Master Swim	Dave
Friday 4/26				
	8:00 - 9:00 AM	Studio	Gentle Slow Flow Yoga	Anthony
	9:30 - 10:30 AM	Studio	Spin	Bonnie
	10:45 - 11:45 AM	Studio	Pilates	Elly
Saturday 4/27				
	9:00 - 10:00 AM	Studio	Ageless Athlete	John
Sunday 4/28				
	4:30 - 5:30 PM	Studio	Restore & Renew Yoga	Ellen

Ranch House Usage – March monthly summary

1. We had 2,820 check-ins in March (compared to 2,448 in March 2023).
 - a. 2,510 were homeowners or transferred memberships.
 - b. 310 were Thompson Corner or ADU members.

Tennis

Court #2 was ready on 4/19. We expect a second court to be ready the week of 4/22. The guys are working hard!

Staff

Summer staff is fully hired apart from a head lifeguard.

Red Cross Lifeguard training will take place at the RVR lap pool on Saturday, May 11 through Sunday, May 12. Returning lifeguards will refresh/recert on Sunday.

Non-pool staff Red Cross CPR/First Aid/AED certification will be held on Monday, May 13.

Red Cross Swim Instructor training will be held on Monday, June 3 through Tuesday, June 4.

Pool

Scheduled to open Memorial weekend (Saturday, May 25). We hope to open the pool without lifeguards/snack bar staff (swim at your own risk) the middle of May if possible. The maintenance team is working hard at getting tennis courts ready, spring irrigation, and planting. So, they have their hands full!

Past & Upcoming Events

Recent Events

3/31 Easter Scavenger Hunt



4/12 Family Movie Night

4/18 Art Show Lisa Caplan

4/21 Earth Day Kids' Event

Upcoming Events:

4/26 Martinis Tasting & Mixology Class

5/4 Beginning of Season Tennis Party

5/8 Hands-only CPR RVR Community Training

DRC Report, April 2024 - Jessica Hennessy

The following projects have been reviewed by the DRC in April:

- **Lot:** HH20, 1197 Heritage | **Review:** Renovation – New Siding
- **Lot:** S03, 4153 Crystal Bridge | **Review:** Landscape Improvement & Sauna
- **Lot:** HH04, 1174 Heritage | **Review:** Revisions to Approved - New Construction
- **Lot:** M19, 822 Lakeside | **Review:** Changes to Approved - Grading & Landscaping
- **Lot:** D15, 3916 Crystal Bridge | **Review:** Renovations - Various Projects
- **Lot:** W04, 3865 Crystal Bridge | **Review:** Second Preliminary
- **Lot:** Z15, 328 Crystal Canyon | **Review:** First Preliminary
- **Lot:** V13, 761 Perry Ridge | **Review:** Final Submittal

DRC Numbers:

- There have been **31** Administrative Approvals processed so far this year.
- There are currently **22** homes in the construction phase (from breaking ground to the final inspection phase/closeout).
- There are **10** applicants in the Preliminary Design Review phase.
- There are **6** applicants finalized by DRC and waiting on permits from the Town of Carbondale.
- There are currently **38** total active DRC files.

Financial Report

March 2024

Prepared by James Maguire

Budget vs Actual

The month of March was right in line with the budget. Out of a budgeted \$218,275 for income, we brought in \$218,787, a difference of only \$512. DRC income was \$5K out of a budgeted \$6K, down from last month's spike. We are also starting to sell tennis memberships, so overall income will increase in the lead up to summer.

Costs of goods sold were \$7,195 out of a budgeted \$7,000 for a difference of only \$195.

Expenses in March were \$174,860 out of a budgeted \$179,075, a savings of \$4,215. Nothing is out of the ordinary. We saved mostly on legal fees and pool maintenance, but those are just a matter of timing.

The bottom line for March was a surplus of \$4,532.

As for year-to-date, income is still exceeding budget due to the spike in DRC income last month of over \$20K. Out of a budgeted \$640K, we've brought in \$660K. Costs of goods sold are almost \$19K out of a budgeted \$20K and expenses are \$507K out of a budgeted \$524K. For comparison, last year at this time we spent \$486K, so about a 4% increase year over year.

The net bottom line for year-to-date is a surplus of \$37,411.

Taxes

With the increased interest rates last year and the corresponding interest income earned, we expect to have a more sizeable tax bill. HOAs pay income tax on interest income and we earned over \$100K last year and expect to earn close to the same this year. So, we should expect an increase of about \$30K in taxes. Interest income goes directly to the reserve account and the corresponding tax will also come out of the reserve account per our CPA.

Reserve Funds

The beginning RVRMA reserve fund balance in March was \$2,529,727. Total reserve income was \$53,260 of which \$8,940 was interest income from CD's.

We did not spend any reserve funds in the month of March or year-to-date. We expect to spend about \$30K on capital expenditures this year in addition to the aforementioned taxes.

The ending balance in the reserve account on March 31st was \$2,582,987.

River Valley Ranch Master Association
Profit & Loss Budget Performance
March 2024

	March	Budget	YTD Actual	YTD Budget	Annual Budget
Income					
Assessments	187,252	187,275	561,756	561,825	2,247,300
Memberships	4,928	4,200	13,511	12,800	83,000
Swim & Fitness.	978	1,100	3,183	3,300	20,300
Tennis Programming Income	4,980	6,000	4,980	6,000	197,000
Homeowner Reimbursable Assessmt	10,056	10,000	30,168	30,000	123,000
Other Income	10,593	9,700	46,757	26,600	167,800
Total Income	218,787	218,275	660,355	640,525	2,838,400
Cost of Goods Sold					
Swim & Fitness	6,197	5,000	15,643	15,000	69,700
Tennis	0	0	0	0	162,750
Concessions	429	1,000	1,583	2,000	26,300
Credit Card Fees	570	1,000	1,614	3,000	20,000
Total COGS	7,196	7,000	18,840	20,000	278,750
Gross Profit	211,591	211,275	641,515	620,525	2,559,650
Expense					
Personnel	117,345	115,448	349,420	346,344	1,536,935
Grounds	3,223	7,570	21,794	27,710	370,665
Irrigation	16,446	16,200	22,555	28,600	117,900
Ranch House Expenses	8,543	11,450	30,157	35,100	141,550
Utilities	10,345	10,767	34,778	36,101	144,700
Administrative	9,795	10,340	27,475	31,620	124,800
Finance	296	200	(1,105)	600	6,900
Design Review Committee	2,740	2,000	10,260	6,000	34,000
RVR Community Expenses	5,981	5,100	11,974	11,800	82,200
Total Expense	174,714	179,075	507,308	523,875	2,559,650
Net Operating Surplus / Deficit	36,877	32,200	134,207	96,650	0

Reserve Activity
March 2024

	March	Budget	YTD Actual	YTD Budget	Annual Budget
Reserve Income					
Reserve Assessment Income	44,320	44,320	132,960	132,960	531,840
Investment Interest Income	8,940	9,000	27,364	27,000	100,000
Total Reserve Income	53,260	53,320	160,324	159,960	631,840
Reserve Balance March 1	2,529,727				
Income	53,260				
Spending	0				
Reserve Balance March 29	2,582,987				

River Valley Ranch Master Association

Public - Balance Sheet

As of March 31, 2024

ASSETS

Current Assets

Checking/Savings

Wells Fargo Operating 2674 386,942

Investment Accounts 3,391,824

Total Checking/Savings 3,778,766

Accounts Receivable

Homeowner Accounts Receivable 826

Total Accounts Receivable 826

Other Current Assets

Undeposited Funds (1,000)

Interest Receivable 12,144

Prepaid Expenses 122,864

Inventory 4,507

Total Other Current Assets 138,515

Total Current Assets 3,918,107

Fixed Assets 604,339

TOTAL ASSETS 4,522,446

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable - Vendors 58,441

Accounts Payable - Payroll 48,090

Accounts Payable - Payroll Tax 4,160

Accounts Payable - P&D Deposits 804,106

Total Accounts Payable 914,797

Credit Cards

Wells Fargo Credit Card 4,773

Total Credit Cards 4,773

Other Current Liabilities

Interest Payable - P&D Deposits 6,395

Prepaid HOA Dues 42,830

Prepaid Income - DRC Fees 65,684

Prepaid Income - Tennis 18,165

Sales Tax Payable 256

AVLT Payable 43,203

Payroll Liabilities 13,585

Total Other Current Liabilities 190,118

Total Current Liabilities 1,109,688

Total Liabilities 1,109,688

Equity

Reserves (RVRMA, OT, TS) 2,659,771

Prior Operating Fund 1,058,167

Transfers to from Reserves (604,204)

Retained Earnings 154,302

Net Income 144,720

Total Equity 3,412,756

Rounding 2

TOTAL LIABILITIES & EQUITY 4,522,446

Dear Board Members,

I am pleased to provide an update on the recent grounds and facilities activities at River Valley Ranch.

Website: Please reference the landscape tab on the website for important dates and information.

Irrigation: We are currently flushing and pressurizing mainlines throughout the community, all lines will be pressurized by 4/25. I recommend delaying full scheduled watering until the beginning of May, watering 3 days a week should be sufficient in the springtime. When summer hits I recommend bumping up to an even or odd-day schedule. These watering methods promote root growth, prevent soil leaching, and save water! I'm always happy to help homeowners customize their irrigation controllers for optimum watering practices.

Aeration and Fertilization have been completed in all common areas and the Settlement and Old Town neighborhoods.

Weed Spraying Schedule: Spring Turf May 6-10, Vacant Lots June 17-21 (one day), Summer Turf August 19-23

Mowing: Regular mowing is scheduled to begin on Monday, May 13th.

Tennis Courts: We are currently rolling courts 2 and 3 and hope to have them both operational by the end of the week.

EAB: Treatment is scheduled to begin at the end of May.

Sincerely,

Travis Green

Long-Range Planning/Special Assessment Preliminary Vote Results

As of 4/19/24 at 8:53am

Note: These votes have not been officially certified or audited and are subject to change.

YES	229	66%
NO	117	34%
VOTED	346	
HAVE NOT VOTED	206	
TOTAL	552	

Total Quorum needed 332 (60% of 552)

More for Quorum -14

The Negative number here indicates that the requirements for a quorum have been satisfied.

DEADLINE May 7th

LOT	VOTE	RVR Address	RVR Street
A62	Voted	606	North Bridge Drive
A01	Voted	10	Pioneer Point
S08	Voted	115	Shadowood Lane
EE04	Voted	839	Perry Ridge
FF16	Voted	782	Perry Ridge
AA07	Voted	265	Crystal Canyon Dr
AA08	Voted	273	Crystal Canyon Dr
A57	Voted	626	North Bridge Drive
F29	Voted	440	Boyd Dr
HH03	Voted	1170	Heritage Drive
KK10	Voted	4062	Crystal Bridge Drive
KK23	Voted	4120	Crystal Bridge Dr
M26	Voted	817	Lakeside Dr
K03	Voted	50	Old Barn Lane
F43	Voted	78	Ferguson Dr
A40	Voted	429	Settlement Lane
Z01	Voted	200	Crystal Canyon Drive
Z02	Voted	210	Crystal Canyon Dr
H03A	Voted	401	Boundary Lane
F16	Voted	14	Harris Drive
F22	Voted	38	Ferguson Drive
M42	Voted	1072	Heritage Drive
M32	Voted	1107	Heritage Drive
KK07	Voted	4040	Crystal Bridge Drive
M06	Voted	1041	Heritage Drive
M07	Voted	904	Cedar Creek Dr,
F09	Voted	213	Holland Thompson Drive
GG02	Voted	103	Bowles Dr
V01	Voted	625	Perry Ridge
J03	Voted	10	Crystal Canyon Dr
H05B	Voted	423	Boundary Lane
F47	Voted	333	Lamprecht Drive
N03	Voted	4144	Crystal Bridge Dr
N04	Voted	4138	Crystal Bridge Dr
M02	Voted	1017	Heritage Dr
JJ06	Voted	3560	Crystal Bridge Dr
JJ07	Voted	3600	Crystal Bridge Dr
HH11	Voted	1208	Heritage Dr
U07	Voted	3964	Crystal Bridge Drive
S01	Voted	4165	Crystal Bridge Drive
F11	Voted	205	Holland Thompson
H08C	Voted	455	Boundary Ln
F40	Voted	66	Ferguson Drive
F39	Voted	62	Ferguson Drive
A19	Voted	472	Settlement Ln
GG01	Voted	101	Bowles
F56	Voted	206	Holland Thompson Drive
F25	Voted	50	Ferguson Drive

Y09	Voted	166	Sopris Mesa Dr
F49	Voted	325	Lamprecht Drive
JJ11A	Voted	3760	Crystal Bridge Drive
U03	Voted	3940	Crystal Bridge Drive
A08	Voted	120	Pioneer Court
JJ12B	Voted	3820	Crystal Bridge Drive
F26	Voted	410	Boyd Drive
A47	Voted	457	Settlement Lane
F53	Voted	307	Lamprecht Drive
K07	Voted	29	Crystal Canyon Drive
B06	Voted	649	North Bridge
N06	Voted	4126	Crystal Bridge Drive
M29	Voted	805	Lakeside Drive
B07	Voted	645	Northbridge Dr
Z03	Voted	218	Crystal Canyon Drive
Z04	Voted	226	Crystal Canyon Dr
F52	Voted	311	Lamprecht Drive
B09	Voted	637	North Bridge Drive
S11	Voted	145	Shadowood Lane
A22	Voted	460	Settlement Lane
S04	Voted	4147	Crystal Bridge Drive
F34	Voted	445	Boyd Drive
M35	Voted	1112	Heritage Drive
S15	Voted	130	Shadowood
FF05	Voted	692	Perry Ridge Drive
Z12	Voted	290	Crystal Canyon
L01	Voted	5140	Crystal Bridge Drive
M09	Voted	922	Cedar Creek
A45	Voted	449	Settlement Lane
GG11	Voted	116	Bowles Dr
GG12	Voted	114	Bowles Dr
A34	Voted	404	Settlement Lane
A58	Voted	622	North Bridge Drive
F41	Voted	70	Ferguson Drive
A35	Voted	400	Settlement Lane
JJ09A	Voted	3700	Crystal Bridge Dr
GG13	Voted	112	Bowles Dr
F24	Voted	46	Ferguson Drive
A17	Voted	480	Settlement Ln
F38	Voted	58	Ferguson Drive
M20	Voted	826	Lakeside Drive
H02B	Voted	393	Boundary Lane
A12	Voted	678	North Bridge Drive
F36	Voted	425	Boyd Dr
M27	Voted	813	Lakeside Dr
FF06	Voted	700	Perry Ridge
IIO6A	Voted	1270	Crystal Bluffs Loop
B08	Voted	641	North Bridge
AA02	Voted	211	Crystal Canyon Drive
H09C	Voted	465	Boundary Ln
F21	Voted	34	Harris Dr

A24	Voted	452	Settlement Lane
M13	Voted	911	Cedar Creek
F31	Voted	460	Boyd Drive
H06C	Voted	435	Boundary Lane
A29	Voted	424	Settlement Lane
HH10	Voted	1200	Heritage Drive
FF14	Voted	766	Perry Ridge Drive
M41	Voted	1078	Heritage Drive
II02B	Voted	1256	Crystal Bluffs Loop
U10	Voted	3982	Crystal Bridge Drive
J14	Voted	106	Crystal Canyon Dr
HH26	Voted	1165	Heritage Dr
A37	Voted	407	Settlement Lane
A20	Voted	468	Settlement Ln
X09	Voted	20	Patterson Dr
A02	Voted	20	Pioneer Point
V13	Voted	761	Perry Ridge
J06	Voted	42	Crystal Canyon Dr
W08	Voted	3889	Crystal Bridge Drive
W09	Voted	3895	Crystal Bridge Dr
Y06	Voted	184	Sopris Mesa Drive
L04	Voted	40	South Bridge Court
L02	Voted	48	SOUTH BRIDGE CT
Q05	Voted	999	Cedar Creek
F20	Voted	30	Harris Drive
AA09	Voted	283	Crystal Canyon Drive
JJ08A	Voted	3660	Crystal Bridge Dr
FF07	Voted	706	Perry Ridge Drive
A51	Voted	654	North Bridge Drive
AA19	Voted	403	Crystal Canyon
AA20	Voted	417	Crystal Canyon Drive
N01	Voted	4162	Crystal Bridge Drive
F10	Voted	209	Holland Thompson Drive
KK14	Voted	4084	Crystal Bridge Drive
A07	Voted	116	Pioneer Court
L06	Voted	32	South Bridge Court
M01	Voted	1011	Heritage Dr
K01	Voted	5115	Crystal Bridge Drive
S06	Voted	4135	Crystal Bridge Drive
KK05	Voted	4036	Crystal Bridge Drive
KK06	Voted	4038	Crystal Bridge Drive
KK15	Voted	4090	Crystal Bridge Drive
JJ02B	Voted	3400	Crystal Bridge Dr
D12	Voted	3898	Crystal Bridge Dr
M43	Voted	1066	Heritage Drive
H02C	Voted	395	Boundary Ln
II07B	Voted	1276	Crystal Bluffs Loop
B04	Voted	657	North Bridge Drive
HH20	Voted	1197	Heritage Dr
HH24	Voted	1179	Heritage Dr
II05B	Voted	1268	Crystal Bluffs Loop

L05	Voted	36	South Bridge Court
H11A	Voted	481	Boundary Ln
DD01	Voted	124	Pine Ridge Court
DD02	Voted	116	Pine Ridge Court
DD03	Voted	102	Pine Ridge Court
A11	Voted	132	Pioneer Court
F59	Voted	220	Holland Thompson Drive
M21	Voted	832	Lakeside Drive
U04	Voted	3946	Crystal Bridge Drive
FF13	Voted	756	Perry Ridge Rd
H10B	Voted	473	Boundary Ln
HH25	Voted	1169	Heritage Dr
F04	Voted	233	Holland Thompson Dr
K06	Voted	80	Old Barn Lane
JJ08B	Voted	3640	Crystal Bridge Dr
HH06	Voted	1184	Heritage Drive
M16	Voted	806	Lakeside Drive
K10	Voted	53	Crystal Canyon Drive
X08	Voted	30	Patterson Dr
V15	Voted	779	Perry Ridge
H08B	Voted	453	Boundary Lane
A46	Voted	453	Settlement Ln
J05	Voted	26	Crystal Canyon Drive
Y11	Voted	160	Sopris Mesa
H01D	Voted	387	Boundary Ln
A21	Voted	464	Settlement Lane
J01	Voted	5145	Crystal Bridge Drive
M36	Voted	1106	Heritage Drive
Z16	Voted	338	Crystal Canyon Drive
Z17	Voted	348	Crystal Canyon Drive
Z18	Voted	358	Crystal Canyon Drive
Z19	Voted	368	Crystal Canyon Dr
KK20	Voted	4112	Crystal Bridge Dr
A59	Voted	618	North Bridge Dr
B12	Voted	627	North Bridge Dr
M19	Voted	822	Lakeside Dr
KK18	Voted	4104	Crystal Bridge Dr
H03B	Voted	403	Boundary Ln
Z27	Voted	438	Crystal Canyon Drive
Y03	Voted	171	Sopris Mesa Dr
H03D	Voted	407	Boundary Ln
JJ12A	Voted	3800	Crystal Bridge Drive
KK19	Voted	4108	Crystal Bridge Drive
F05	Voted	229	Holland Thompson
KK03	Voted	4032	Crystal Bridge Drive
J09	Voted	66	Crystal Canyon Dr
EE10	Voted	870	Perry Ridge
Z26	Voted	432	Crystal Canyon Drive
HH01	Voted	1164	Heritage Drive
HH02	Voted	1168	Heritage Drive
Y14	Voted	150	Sopris Mesa

HH17	Voted	1211	Heritage Drive
H04B	Voted	411	Boundary Lane
A05	Voted	108	Pioneer Court
FF08	Voted	714	Perry Ridge Drive
A56	Voted	630	North Bridge Drive
J12	Voted	90	Crystal Canyon Dr
A39	Voted	421	Settlement Lane
M44	Voted	66	Heritage Court
GG05	Voted	115	Bowles
M37	Voted	1100	Heritage Drive
A54	Voted	640	North Bridge
A55	Voted	634	North bridge Dr
HH15	Voted	1223	Heritage Drive
EE14	Voted	832	Perry Ridge
KK17	Voted	4100	Crystal Bridge Drive
A41	Voted	433	Settlement Lane
V05	Voted	669	Perry Ridge
L03	Voted	44	South Bridge Court
JJ04A	Voted	3500	Crystal Bridge Drive
J15	Voted	114	Crystal Canyon Dr
A60	Voted	614	NorthBridge Dr
D15	Voted	3916	Crystal Bridge Dr
N02	Voted	4156	Crystal Bridge Drive
A61	Voted	610	North Bridge Drive
HH19	Voted	1201	Heritage Dr
J04	Voted	18	Crystal Canyon Drive
V06	Voted	681	Perry Ridge
M39	Voted	1090	Heritage Drive
F48	Voted	329	Lamprecht Dr
K05	Voted	70	Old Barn Ln
D02	Voted	3836	Crystal Bridge Dr
M31	Voted	1103	Heritage Dr
Z06	Voted	242	Crystal Canyon Dr
F12	Voted	201	Holland Thompson
S09	Voted	125	Shadowood Lane
AA11	Voted	303	Crystal Canyon Drive
F50	Voted	321	Lamprecht Drive
D14	Voted	3910	Crystal Bridge Dr
EE01	Voted	807	Perry Ridge
EE02	Voted	817	Perry Ridge
H09A	Voted	461	Boundary Ln
Z07	Voted	250	Crystal Canyon Drive
JJ03B	Voted	3440	Crystal Bridge Drive
II04B	Voted	1264	Crystal Bluffs Loop
AA10	Voted	293	Crystal Canyon Drive
F55	Voted	202	Holland Thompson Drive
B02	Voted	665	North Bridge Dr
F62	Voted	232	Holland Thompson Dr

JJ11B	Voted	3780	Crystal Bridge Drive
H11B	Voted	483	Boundary Lane
V11	Voted	741	Perry Ridge
V02	Voted	633	Perry Ridge
V03	Voted	645	Perry Ridge
S20	Voted	4119	Crystal Bridge Drive
B03	Voted	661	Northbridge Dr
H10A	Voted	471	Boundary Ln
AA14	Voted	351	Crystal Canyon Drive
A52	Voted	650	North Bridge Drive
HH18	Voted	1205	Heritage Dr
Z20	Voted	376	Crystal Canyon Drive
Y02	Voted	163	Sopris Mesa Drive
B10	Voted	633	North Bridge Drive
Z10	Voted	272	Crystal Canyon Dr
M40	Voted	1084	Heritage Drive
EE09	Voted	910	Perry Ridge
F07	Voted	221	Holland Thompson Dr
H01B	Voted	383	Boundary Lane
F23	Voted	42	Ferguson Drive
U05	Voted	3952	Crystal Bridge Drive
D04	Voted	3850	Crystal Bridge Drive
H04A	Voted	409	Boundary Lane
M11	Voted	921	Cedar Creek
D09	Voted	3880	Crystal Bridge Dr
W14	Voted	4057	Crystal Bridge Dr
H07B	Voted	443	Boundary Ln
K09	Voted	45	Crystal Canyon Drive
K11	Voted	61	Crystal Canyon Drive
H08A	Voted	451	Boundary Lane
M34	Voted	1118	Heritage Drive
AA21	Voted	427	Crystal Canyon Dr
H10C	Voted	475	Boundary Ln
X07	Voted	40	Patterson Drive
D08	Voted	3874	Crystal Bridge Dr
IIO1A	Voted	1250	Crystal Bluffs Loop
A09	Voted	124	Pioneer Ct
AA12	Voted	311	Cystal Canyon Dr
S05	Voted	4141	Crystal Bridge Drive
K13	Voted	93	Crystal Canyon Drive
A13	Voted	674	North Bridge Drive
K02	Voted	5125	Crystal Bridge Drive
Z05	Voted	234	Crystal Canyon
Y08	Voted	172	Sopris Mesa
KK02	Voted	4016	Crystal Bridge Drive
A30	Voted	420	Settlement Ln
IIO3A	Voted	1260	Crystal Bluffs Loop
F58	Voted	214	Holland Thompson Dr
A10	Voted	128	Pioneer Ct
IIO8A	Voted	1278	Crystal Bluffs Loop

J11	Voted	82	Crystal Canyon Drive
FF09	Voted	722	Perry Ridge
H02A	Voted	391	Boundary Lane
FF04	Voted	684	Perry Ridge Drive
D16	Voted	3922	Crystal Bridge Dr
J13	Voted	98	Crystal Canyon Drive
X06	Voted	50	Patterson Drive
AA03	Voted	221	Crystal Canyon Drive
JJ09B	Voted	3680	Crystal Bridge Dr
W04	Voted	3865	Crystal Bridge Dr
AA22	Voted	435	Crystal Canyon Dr
II06B	Voted	1272	Crystal Bluffs Loop
Y07	Voted	178	Sopris Mesa Drive
M28	Voted	809	Lakeside Dr
M46	Voted	22	Heritage Court
V04	Voted	655	Perry Ridge
V08	Voted	707	Perry Ridge
A28	Voted	428	Settlement Lane
J16	Voted	122	Crystal Canyon Drive
V10	Voted	731	Perry Ridge Rd
JJ02A	Voted	3420	Crystal Bridge Dr
M18	Voted	818	Lakeside Dr
Y12	Voted	158	Sopris Mesa Dr
M14	Voted	901	Cedar Creek
A49	Voted	465	Settlement Lane
II05A	Voted	1266	Crystal Bluffs Loop
A06	Voted	112	Pioneer Court
AA05	Voted	245	Crystal Canyon Dr
Z08	Voted	258	Crystal Canyon Drive
Z09	Voted	264	Crystal Canyon Drive
M15	Voted	802	Lakeside Dr
U06	Voted	3958	Crystal Bridge Drive
S16	Voted	110	Shadowood Lane
M08	Voted	914	Cedar Creek Dr
JJ05A	Voted	3540	Crystal Bridge Dr
F19	Voted	26	Harris Drive
F37	Voted	54	Ferguson Drive
M05	Voted	1035	Heritage Dr
A03	Voted	735	North Bridge
KK12	Voted	4072	Crystal Bridge Drive
JJ01A	Voted	3360	Crystal Brdige Dr
EE11	Voted	860	Perry Ridge
EE12	Voted	850	Perry Ridge
EE13	Voted	842	Perry Ridge
Z24	Voted	416	Crystal Canyon Dr
X04	Voted	70	Patterson Drive
X05	Voted	60	Patterson Drive

RIVER VALLEY RANCH MASTER ASSOCIATION, INC.
Resolution No. __, Series of 2024

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE RIVER
VALLEY RANCH MASTER ASSOCIATION, INC. REGARDING LOT
COMBINATIONS AND ALLOCATED INTERESTS**

RECITALS

- A. The River Valley Ranch Master Association, Inc. (the “Association”) is governed by the Board of Directors (the “Board”), its governing documents, and applicable law.
- B. It has come to the attention of the current Board, that, since the Association’s inception and upon request by an Owner¹, the Board has approved approximately four combinations of Lots or Units within the Association (“Lot Combinations”), pursuant to Art. 2 § 2.3(d), and Art. 3 § 3.38(a) and (e) of the Declaration.
- C. Based on records and information available to the Board, the Lot Combinations were approved subject to the conditions that the Owner of the combined Lots or Units maintained responsibility for the Common Expense Liability of the two combined Lots or Units but were only afforded one vote in the Association (“Conditions”).
- D. Critically, the Lot Combinations were, as allowed by the Declaration, approved only by the Board and without approval of the Owners.
- E. The Board recently identified that the Conditions appeared to be contrary to the express language of Art. 2 § 2.3(d), and Art. 3 § 3.38(a) and (e) of the Declaration, which states that Lot Combinations result in a single Lot or Unit, with the Owner of the resulting Lot or Unit being responsible for the Common Expense Liability of one Lot or Unit and only having one vote in the Association (“Declaration Results”).
- F. However, in reviewing the issue with the Association’s legal counsel, legal counsel identified that, without the approval of the Owners, both the Conditions and Declaration Result are contrary to CCIOA.
- G. Pursuant to C.R.S. § 38-33.3-103, the phrase “Allocated Interests” refers to each Lot or Unit’s common expense liability and votes in the Association.
- H. Pursuant to C.R.S. § 38-33.3-217(4)(a) and Section 13.3 of the Declaration, the Allocated Interests of the Association cannot be changed without the approval of 67% of all Owners.
- I. When applied to the reallocation of the Allocated Interests upon the Lot Combinations completed by a non-Declarant Owner, the Conditions and the Declaration Results conflict with CCIOA in allowing a change to the Association’s Allocated Interests without approval of 67%

¹ Capitalized and undefined phrases used herein have the meaning ascribed to them in the Declaration.

of the Owners.

- J. Generally, CCIOA will prevail with respect to conflicting Declaration provisions.²
- K. Thus, despite the permissive language of the Declaration Results and the Conditions, any Lot or Unit combination that proposes to alter the Allocated Interests must be approved by 67% of all Owners.
- L. To be clear, Owners can combine Lots or Units upon Board approval pursuant the Declaration, Art. 3 § 3.38(a) and (e) as such action is permitted and enforceable so long as the combination does not change the Allocated Interests of all Owners.
- M. Because the Lot Combinations were not approved by 67% of all Owners the Lot Combinations are still valid, but the Allocated Interests associated with those Lot Combinations could not have been altered, resulting in the Owners of the combined Lots or Units retaining responsibility for the Common Expense Liability of two Lots or Units and two votes in the Association.
- N. The Board has reviewed the voting totals for any issue put to a vote of the Owners since the Lot Combinations and the findings summarized in this resolution would not have altered any of the outcomes of such voting.
- O. The Board wishes to memorialize these findings to avoid confusion on this issue moving forward.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIVER VALLEY RANCH MASTER ASSOCIATION, INC, THAT:

1. Recitals. The foregoing recitals are incorporated herein as findings of the Board.
2. Prior Lot Combinations. With the exception of the Conditions, the Lot Combinations are still valid, binding, and of full force and effect. The Conditions are hereby modified as follows. The Owners of any Lots or Units subject to a Lot Combination maintain responsibility for the Common Expense Liability of two Lots or Units and maintain two votes in the Association. The modification of the Conditions shall be retroactive to the effective date of the Lot Combinations approved by the Board.
3. Future Lot Combinations. Any future combination of Lots or Units pursuant to the provisions of the Declaration shall not result in a change to the Allocated Interests of the Association, unless approved by 67% of all Owners.

² *Heritage Village Owners Ass'n v. Golden Heritage Investors, Ltd.*, 89 P.3d 513 (Colo. App. 2004).

THIS RESOLUTION was read, passed, and adopted by the Board of Directors of the River Valley Ranch Master Association, Inc. at a regular meeting held this March 25, 2024.

RIVER VALLEY RANCH MASTER
ASSOCIATION, INC.

ATTEST:

By

President

Secretary