



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 (*Via Zoom*)
John Lund, Vice President
Todd Richmond, Treasurer
Ben Johnston, Secretary
RJ Spurrier, Director (*absent*)
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 (*Via Zoom*)
Travis Green, Facilities & Grounds Superintendent

Homeowner Attendees:

In Person:

Jeff Krentz

Via Zoom:

Diane Cavara

Patti Crocket

John Krousouloudis

I. Call to Order- Establish Quorum

RVRMA Board Vice President, John Lund, called the meeting to order at 5:30 p.m.

II. Approval of Minutes

- **MOTION:** Board Directors, Sherry Stripling and Carl Hostetter moved and seconded the approval of meeting minutes of the RVRMA Executive Board Meeting held on Wednesday, March 27, 2024. Board Director, RJ Spurrier was absent and gave his proxy to Board Director, Ben Johnston ahead of the meeting. The motion passed unanimously.

III. Public Comment

- RVR Homeowner, Jeff Krentz thanked the board of directors concerning all the work that was accomplished with the Long-Range plan. He added that it was a good outcome for the community. Jeff also asked for the board to please consider adding to the agenda ways the RVR community can be more involved in the larger Carbondale community.

IV. Month End Financial Review – James Maguire

- RVRMA Controller, James Maguire gave a financial presentation sharing March and year-to-date budget versus actual and the reserve account.

First James shared an overview of the month of March budget versus actual. Income cogs were right on target with only a \$512 and \$195 variance.

On the expenses line, we saved a little over \$4,000 which was primarily due to timing on pool maintenance and legal fees lines which will catch up as the year progresses. The total net surplus for the month of March was \$4,677.

James then moved on to year-to-date numbers and said that we are still seeing the effect of the large DRC income spike from last month as income is running at an almost \$20,000 (3.1% overage).

Costs of goods and expenses are still running under budget. The larger savings of \$16,000 in expenses is still largely due to the \$6,000 refund we received from the RVR Golf Course for the water reconciliation. Most other savings are coming from timing such as legal fees, pool maintenance, and tennis maintenance.

James shared a chart of the budget versus actual for income by month. The chart showed the spike in February from DRC income, but the other two months were right in line. DRC income leveled out in March.

A more detailed breakdown of the income for year-to-date was then featured. The top line showed DRC income over by \$19,000 for the year. All other income line items are pretty much in line with the budget so far. Tennis is just starting up and memberships will catch up in April and May.

James showed Itemized details of the expenses for year-to-date. DRC expenses are still over budget but that is in proportion to the excess income produced for the year. Personnel costs are right on target. The variance of \$3,076 is out of a \$346,000 budget so the variance is less than 1%,

in most other line items, we are saving money. The bottom-line item, irrigation, is under budget the most by a little over \$6,000. Again, this was due to the refund from the golf course for irrigation water. The other lines with savings are mostly due to timing. Bottom line for expenses, year-to-date, is a savings of \$16,567 under budget.

Finally, James shared a snapshot of the reserve account. The starting balance was \$2.530 million. We collected \$44,320 in reserve assessments and earned \$8,940 in interest for a total funding of \$53,260. No reserve funds were spent in March or year-to-date. The reserve budget anticipates us spending around \$30,000 this year in capital expenditures. We also plan to see about \$60,000 in taxes – \$30,000 for last year and \$30,000 for estimated taxes for next year. These taxes are on the interest income earned. HOAs have special tax treatment but income tax is applied to interest income and we earned over \$100,000 last year and will hopefully do the same this year. The ending balance in the reserve account on March 31 was \$2,582,987.

V. Management Update

- **General Manager Report- Ashley Lynch**

Ashley commented that tree injections are upcoming during the months of May and June. Ashley added that trees have already been discreetly marked.

Weed spraying will take place May 6 through May 10. Vacant lot spraying will happen in June and summer turf spraying will take place in mid-August. This information can be found on the Landscape page of the website.

Ashley shared that there is an upcoming Board Election timeline in the General Manager Report.

John lund asked about the pollinator habitat that was highlighted in the report. Ashley shared that 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. Ashley commented that the Boundary Association started the discussion of adding pollinator habitats in their neighborhood, although the Boundary Association will most likely wait until next year to establish their garden. Ashley commented that the plants that are to be installed will be very small at first and Travis added that it may take up to three years to really see it flourish. Travis added that True Nature

Healing Arts started with a similar petite garden that didn't look like much at first but is now established and beautiful. Travis emphasized that it is going to take patience and work for the fragile plants to take off.

John Lund asked if there is a Garden Club in RVR and added that homeowners might be interested in creating something similar on their properties. Ali commented that there is a garden club in the community that met last summer.

- **Programming & Community Engagement Report- Ali Royer**
- **DRC Report- Jessica Hennessy**
- **Finance Report- James Maguire**
- **Facilities & Grounds Report- Travis Green**

Travis said that things were normal for the time of year, crews have been busy fixing some mainlines in the community.

Ben Johnston asked about Golf Course pump housework that was brought up in previous board meetings. Ashley said that he hasn't heard anything back from Golf Course operators and that it was a good reminder to dust off the inquiry and reach out to Steve Van Dyke the operator of the Golf Course.

VI. Old Business

- **Long Range Planning Vote Update**

Ashley went over updated numbers as of 5:33 a.m. on Wednesday, April 24. for the Special Assessment vote for the Long-Range Plan.

We are 30 votes over the 60 percent quorum for a total of 362 votes. 65 percent voted yes and 35 percent voted no, 66 percent of the community cast a vote. Ashley reiterated that the deadline to vote is May 7.

Sherry noted that there could still be another bump to the vote before the vote closes. Ashley said that there were about 14 more votes that came in from the last email reminder push.

John asked what project implementation will look like and noted that when the topic has been discussed before by board members, the consensus was that it is managements job to carry forward the plan as opposed to community members from a committee spearheading the effort.

Ashley said that he feels comfortable managing the project and that he will network with community members and collaborate with the board. Carl

volunteered to assist Ashley in the process.

It was discussed that after the May 7 deadline (vote closure), management could publish results from the vote in a special notice to the community. Ashley added that management has already worked up an invoice that would go out to homeowners with payment details. The October first deadline would be laid out for a full payment or half the payment on the invoice. Ashley emphasized that the HOA would start receiving calls from community members as soon as the final vote is announced looking for information on how they can pay the assessment.

There was a discussion surrounding if management should wait for the next board meeting to release any payment information, assuming that the vote passes.

Ben commented that it doesn't make a lot of sense to do anything until the vote is official. Ashley noted that the language in the vote stated that the first payment (whether it be the entire payment or half payment) would be due on September 30, 2024. Then, after reading RVR's Governing Documents and Policies, it seems that it should actually be on the October 1, as governing documents say that all assessments are due on the first.

Ben said that the day or two difference should be ok, and we can probably release the vote total and say that we will follow up with communication regarding invoices and other payment details. Ben added that it is important to not collect any money early.

Ben asked how the funds would be managed internally. Ashley commented that it would hit reserves in its own bucket. James added that the funds would be in a sub account off of the reserve accounts. It was also discussed that the invoice will lay out that the invoice can be paid at once or split into two payments and the dates will be outlined in the invoice.

Todd Richmond commented that his inclination is to get the invoices out with descriptions as quickly as possible. Those homeowners who are not ready to cut a check will have more time to plan. James commented that it would be similar to your property tax bill in that you receive your property tax bill in January, and it is not due until April.

Ashley said that he is excited and comfortable with the implementation process of the plan. John commented that the goal was that the design piece of the plan be executed in 2024 and construction to begin in 2025.

John asked if that timeline is still realistic. Ashley said that we would need to move forward and secure a firm for the project.

Carl asked if the invoice would have an electronic pay option. James noted that the HOA does not accept credit cards, but we can auto deduct from the homeowner's bank account.

- **Allocated Interest Resolution**

Ben went over the purpose for the resolution as was discussed at previous board meetings: If an RVR homeowner combines lots they still get two votes and two shares of the common expense liability and past practices that didn't follow this are void.

At previous board meetings the board decided to adopt a resolution interpreting the declaration and CCIOA to clarify that 67 % of the owners must approve any reallocation of the allocated interests that may result from boundary alterations or combination of lots or units.

The resolution assists by highlighting the matter for future boards and it will live on the website for reference.

Motion: Ben motioned to adopt the resolution regarding lot combinations and allocated interests. Carl seconded the motion. RJ Spurrier was not present for the meeting but gave his proxy to Ben. The motion passed unanimously.

VII. New Business

There was no new business.

VIII. Adjourn

Carl and Ben motioned and seconded to adjourn the meeting. The motion passed unanimously. The meeting adjourned at 6:10 p.m.