



## **RIVER VALLEY RANCH**

**RVRMA EXECUTIVE BOARD MEETING**  
**Wednesday, Jan. 22, 2025**  
**Ranch House Conference Room & Zoom**

### **Executive Board of Directors**

Michael Banbury, President  
John Lund, Vice President  
Todd Richmond, Co-Treasurer  
Carl Hostetter, Co-Treasurer  
Ben Johnston, Secretary  
RJ Spurrier, Director  
Sherry Stripling, 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 (*absent*)  
Travis Green, Facilities & Grounds Superintendent

### **Homeowner Attendees:**

#### **In-Person**

Sarah Gilbertson  
Mary Patton  
Wolf Gensch

#### **Via Zoom:**

John Krousouloudis

### **I. Call to Order- Establish Quorum**

Mike Banbury called the meeting to order at 5:30 p.m. A quorum was established.

### **II. Approval of Minutes**

- **MOTION:** Vice President, John Lund and Board Co-Treasurer, Carl Hostetter, motioned and seconded the approval of meeting minutes of the RVRMA Executive Board Meeting held on Wednesday, Dec. 11, 2024. The motion passed.

### **III. Public Comment**

- Mary Patton commented that she was discouraged by the Long-Range Plan

numbers in the Board Packet and was curious about the process and whether a plan B had been entertained.

- Wolf Gensch commented about the wildfires in Los Angeles and was curious if this was a topic that the Board of Directors would discuss. Wolf asked what we could be doing as a community to prevent a catastrophe like that from happening locally.
- Sarah Gilbert commented that she supports Wolf's comments and noted that the Carbondale Fire Department visited the Crystal Bluffs Loop Sub-Association and provided feedback on how to prevent fire risks.
- John Krousouloudis also shared his experience with the Carbondale Fire Department's inspection of his house and recommended others sign up for one. John added that they recommended one Blue Spruce situated close to his home should be removed.

#### **IV. Month End Financial Review**

James gave a financial presentation at the meeting that covered an update on the special assessment, the reserve-fund and year-end closing numbers for 2024.

First, James shared an update on the special assessment collection. As of last month's report, we had three unpaid accounts. Two of those have been paid in full and one is on a monthly payment plan leaving zero unpaid at year end.

In terms of the total amount collected, in 2024 we collected 63% and in 2025 we will collect 37% of the total assessment. The second installment due date is August 1st with a little over \$1.1 million to be collected.

James then shared an accrual basis snapshot of the reserve account with the special assessment renovation project split out from the main reserve account.

The beginning balance in the capital reserve account was \$2.942 million with \$60,748 in funding and \$22,241 in spending on preconstruction architectural design and engineering fees for the reserve portion of the project. The ending balance of the capital reserve account was \$2.981 million. Looking at the special assessment column, the beginning balance was 2.978 million and \$25,447 was spent on preconstruction architectural design and engineering fees, leaving an ending balance of \$2.952,707 in the special assessment fund. Combined together, the total amount in reserves is \$5,933,464.

Final numbers for 2024 were then shared. The association came in \$54,800 over income, \$17,611 over in COGS, and only \$15,703 in expenses for a total year-end net surplus of \$21,486.

DRC income ended \$28,000 over budget. Tennis was over by \$10,000 and everything else was pretty spot on.

The bottom line for income is a surplus of \$54,800.

James then highlighted Swim & Fitness and Tennis programs with a comparison to last year. On the swim and fitness side, the association brought in \$22,000 of income compared to \$17,000 last year and spent \$75,000 compared to \$65,00 last year leaving a bottom line of negative \$53,000 this year compared to \$48,000 last year. On the tennis side, about \$9,000 more in income than last year and about \$12,000 more in expenses for a bottom line of \$34,962 compared to \$37,829 last year.

John Lund asked what items are rolled in for expenses for Tennis, Fitness & Swim. James answered that personal and commission costs are included in tennis and the costs for instructors, commissions, lessons and some lifeguard supplies are included for Swim & Fitness.

Concerning expenses for the year James highlighted that the largest dollar amount over budget was Admin/Finance which was entirely due to increased insurance costs. Insurance was over budget by \$10,000. Bottom line for expenses is an overage of only \$15,703 out of budget of \$2.5 million which calculates to being 0.6% within budget.

Sherry Stripling asked about the \$10,000 insurance cost overage and asked if we budgeted appropriately this year.

Ashley commented on the increasing cost of insurance and the potential impact on the 2025 Budget. James and Ashley confirmed that the budget had not accounted for the full extent of the increase, but they were confident they could make up for the shortfall.

In conclusion, the Net Surplus for 2024 is \$21,486, which out of a total budget of \$2.5 means we ended 0.8% within budget.

## V. Management Update

- **General Manager Report- Ashley Lynch**

Ashley went over the closure dates for the upcoming temporary Ranch House closure, The Ranch House will be closed from **Tuesday, Feb. 18** through **Tuesday, Feb. 25** (re-opening **Wednesday, Feb. 26**). Ashley added that maintenance and detailed deep cleaning will happen during the closure.

Ashley highlighted that a new Hospitality Supervisor was hired, Sarah Gager. Sarah will assist while Ali is on maternity leave and Rachel will be returning to part time. Sarah came to us from the new Hoffman Hotel in Basalt.

Ashley announced an upcoming event at the Ranch House with the Roaring Fork Wildfire Collaborative and local fire department representatives to educate the public on wildfire prevention and mitigation strategies.

Ashley mentioned that people in the community have approached him about the topic of wildfires and that Board Director, RJ Spurrier, reached out to talk about similar topics.

RJ elaborated and commented that there is a need for proactive measures to protect the community from fire risks, suggesting that the DRC should evangelize fire-defensive practices. He highlighted the importance of non-combustible materials, such as hardie board siding, and the need for better landscaping practices. Ashley, Jessica and RJ will meet to continue the conversation on what can be done by the DRC and association.

It was agreed that that was a good path forward and commented that the board should be proactive.

Todd Richmond, board Co-Treasurer, commented that perhaps there can be a fire mitigation for common areas in RVR with a focus on maintenance practices.

- **Programming & Community Engagement Report- Ali Royer**
- **DRC Report- Jessica Hennessy**

Jessica said that a recent count showed 56 vacant lots in total. However, 20 those are owned by adjacent owners leaving 36 buildable lots at the moment in RVR.

- **Finance Report- James Maguire**
- **Facilities & Grounds Report- Travis Green**

Travis said that his landscaping business recently removed a large amount of mulch from a home in Aspen Glen and replaced it with rock as requested by the homeowner's insurance company.

## VI. Old Business

- **Ranch House Renovation Update** (*info.*)

Ashley discussed the current status of the renovation project. We have now entered the Design Development phase (DD), with a full DD set

released on Friday, Jan. 17. RA Nelson will collect bids and pricing (we won't fully know pricing until it comes back). A lot of work has been done on the financials, and it was noted that Carl was a big help during this work. Ashley also mentioned that the reserve study has been rebuilt, allowing for real-time adjustments and projections. Globally we are not in trouble on the reserve side of things. Financial controls are in place, and we are being conservative with that.

Ashley said preventive maintenance on the boilers is underway, a special line for a reserve project has been started to spend money on proactive maintenance inclusive of new ignition modules and the addition of anti-corrosive chemistry to the water.

Ashley ended by giving a big thanks to Marc Margulies who was a huge help during the contractor phase of the project and commented that his help was invaluable and it's been like having an owner's rep for free.

## VII. New Business

- **Reallocation of Funds for Old Town, Settlement and RVRMA to Reserve** (*decision*)

Mike shared that at the end of every fiscal year, the net profit or loss from the previous year is moved to or from the RVRMA reserve fund upon approval from the board.

**MOTION:** Todd Richmon and Ben Johnston motioned and seconded to approve the transfer of surplus funds of the Master Association from the operating account to the reserve account and to move Old Town and Settlement reserve funds to their operating account. The motion passed unanimously.

- **OTAC New Members** (*decision*)

Mike announced that there are three candidates to fill the open seats for the OTAC Advisory Board, Elkie Craven, Sam Hartnett and Colin Galbraith.

**MOTION:** John Lund & Carl Hostetter motioned and seconded to appoint Elkie Craven and Sam Hartnett to the Old Town Advisory Committee. The motion passed unanimously.

## VIII. Adjourn

**MOTION:** Ben Johnston and Todd Richmond motioned and seconded to adjourn the

meeting. The meeting adjourned at 6:26 p.m.