



RIVER VALLEY RANCH

RVRMA EXECUTIVE BOARD MEETING
Wednesday, May 28 2025
Ranch House Conference Room & Zoom
FINAL MINUTES

Executive Board of Directors

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

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

Homeowner Attendees

Pat Guerra
Jay Cofield

I. Call to Order- Establish Quorum

Board President, Mike Banbury, called the meeting to order at 5:30 p.m. Four members of the board were present. I 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, April 23, 2025. The motion passed.

III. Public Comment

Homeowner Pat Guerra submitted the following comments for the record:

On May 13th, I asked for a meeting to discuss how the DRC and HOA were going to operationalize this direction considering the passage of the 22nd Amendment to the Design Guideline. In subsequent communications I was encouraged to make a

statement at this Board Meeting. Allow me to make my objectives very clear. I do not want to see other hillside development and adjacent lots harmed by:

- a. Lack of "Architectural Harmony" as described in our Design Guidelines, and per John Lund. This starts with building height and design guidelines that are not open to subjective interpretation.

- b. Safe and prudent excavation and retaining wall standards and build compliance.

- c. Compliance with the Civil Engineering drainage recommendations that are required by our DRC.

It can be that simple, or we can make it difficult. My preference is for simple solutions. I look forward to reaching a common understanding with the appropriate members of this Board.

IV. Month End Financial Review

RVR Controller, James Maguire, shared a presentation that featured April's numbers, actual versus budget, year to date and the reserve account.

James shared that the operational budget continued to perform favorably in April, with a net surplus exceeding \$5,000. This positive variance brings the year-to-date net surplus to over \$8,000.

James highlighted that the current financial focus is directed towards the Ranch House Renovation project. Regarding special assessments, collections are proceeding as planned, with over \$1 million remaining outstanding and due by August 1st. Strategic management of reserve and special assessment funds has generated approximately \$75,000 in interest income year-to-date through Certificates of Deposit. The majority of these investments will mature in the fall, aligning with the anticipated start of the renovation project.

James shared that the total income for April reached \$271,796, compared to the budgeted amount of \$272,596, Notably, tennis memberships generated \$45,000, and lessons contributed \$11,455 in revenue during the month. Year-to-date total income stands at \$934,621,

An expense analysis was provided, noting that Cost of goods sold totaled \$33,339 in April which was slightly below the budget of \$34,050 a variance of only \$711. When subtracted from income, the gross profit is \$238,457 out of a budgeted \$238,546 which is a difference of only \$89.

James also shared Budget Vs Actual – Bottom line, stating that the year-to-date financial performance through April reflected a less than 1% variance, with a total net surplus of \$8,092.

The reserve fund summary showed that as of April 30th, the total reserve fund

balance stood at \$5,933,641. This balance is composed of \$3,156,299 in the capital reserve fund and \$2,777,342 in the special assessment fund.

James concluded by sharing that RVRMA's financial position remains strong and stable. Current year-to-date operational expenses are closely aligned with the approved budget and the present forecast does not indicate any material concerns. Although an increase in irrigation expenses is anticipated, proactive measures have been implemented to manage their potential impact. The primary financial emphasis for the remainder of the year is the strategic management of the reserve account, in preparation for significant upcoming renovation and capital improvement projects. The detailed projections and forecasts for these projects are currently under review.

V. Management Update

- **General Manager Report- Ashley Lynch**

Ashley shared that our lawn maintenance contractor, Rocky Mountain Landscapes, experienced delays in securing their workforce this year because of a delay in H2B Visas for their employees. The contractor seems to be back on track now. Ashley shared a reminder that Landscape updates can be found on the landscape page of the website regarding mowing schedules etc.

Ashley also shared that we have a new employee at the front desk. Stop by and introduce yourself to Gabby the next time you are in the Ranch House.

- **Programming & Community Engagement Report- Ali Royer**

Ali shared that we are staffed for the summer, and she is happy with the team. The last week was busy with training and everyone did great. Ali added that the last day of school will be Thursday, May 29 and after that, the summer is on.

Mike Banbury commented that he has noticed a large number of younger families have moved into the neighborhood, specifically in the custom home section of the community. John Lund asked how that affects Ranch House programming. Ali noted that tennis camps have filled up for the younger ages and they are currently waitlist only.

- **DRC Report- Jessica Hennessy**

- **Finance Report- James Maguire**

- **Facilities & Grounds Report- Travis Green**

Travis shared that flowers have arrived and hanging baskets have been hung. The entrance to the Ranch House will soon be very colorful

VI. Old Business

- **Ranch House Renovation Update**

Ashley noted that RA Nelson is completing their final pricing round and taking additional estimates from subcontractors. Ashley said that results are expected in early June. Ashley added that once final pricing comes back, we will start the hard work of drafting the contract.

The permit application for the project was submitted on time and the plan is to break ground around Labor Day. Ashley commented that work on locating electrical lines was performed near the east wing in the hopes of not disrupting electrical lines. We learned that they are at least 5 feet down.

Asbestos testing came back negative, and it was noted that the new maintenance will be situated next to the old shed. The plan is to use the old shed for storage.

Mike Banbury noted that the Town of Carbondale will likely be spending in the neighborhood of 15 million dollars for a new pool, which is about 50 percent over their budget.

Ashley reiterated that there is \$500,000 contingency on the Ranch House renovation project.

VII. New Business

- **Executive Board Meeting Schedule August 2025 – July 2026**

The August 2025 – July 2026 Board Meeting Schedule was shared. It was brought up that the schedule should not conflict with next year's local school's Spring Break. Jessica confirmed that she checked dates with the Roaring Fork School District Calendar and the board meeting schedule will not overlap.

- **Election Timeline**

Ashley went over the dates for upcoming Executive Board of Directors Election:

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| Community notice of Board Election; Request for candidate declarations | Friday, May 23 |
| Candidate declaration deadline | Friday, June 6 |
| Ballots sent out | Friday, June 13 |
| Candidate Meet and Greet | Wednesday, June 18 |
| Voting deadline | Monday, July 7 |
| Election results published | Tuesday, July 8 |
| Elected candidates installed at the July Board Meeting | Wednesday, July 23 |

VIII. Adjourn

MOTION: Todd Richmond and Carl Hostetter motioned and seconded to adjourn the meeting. The meeting adjourned at 5:59 p.m.

IX. Executive Session

- Legal Matters Associated with RVR Fees

X. Return to Regular Session

The RVR Board of Directors exited Executive Session and returned to the regular board meeting session at 6:15 p.m.

MOTION: John Lund Motioned that in accordance with the legal advice the board has received, the Association will *direct our attorneys to begin the process to* establish an entity that will fulfill the purposes of section 10.14 of the River Valley Ranch Master Declaration for the purpose of handling RVR transfer fees In accordance with that provision, and further, that counsel address the recorded notice from AVLT as a matter of property records. Related documents such as bylaws and recommendations for tax entities be obtained from counsel. Carl Hostetter seconded the motion. The motion passed unanimously.

XI. Adjourn

The meeting was adjourned at 6:17 p.m.