



## **RIVER VALLEY RANCH**

### **RVRMA EXECUTIVE BOARD MEETING December 17, 2025 Ranch House Conference Room & Zoom Meeting Minutes**

#### **Executive Board of Directors**

Michael Banbury, President  
John Lund, Vice President *absent*  
Todd Richmond, Co-Treasurer  
Carl Hostetter, Co-Treasurer  
Ben Johnston, Secretary *absent*  
RJ Spurrier, Director *Via Zoom*  
Laura Hanssen, Director *Via Zoom*

#### **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 *Via  
Zoom*

#### **Homeowner Attendees:**

***Via Zoom:***  
Frank Goldsmith

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

Board President Michael Banbury called the meeting to order at 5:30 p.m., at which time a quorum was established.

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

- Board Co-Treasurers Carl Hostetter and Todd Richmond moved and seconded the approval of meeting minutes of the RVRMA Executive Board Meeting held on November 19, 2025. The motion passed.

#### **III. Public Comment**

- There was no public comment.

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

James Maguire, RVRMA Controller, shared a Financial Insight Report that featured November's budget versus actuals, year-to-date figures, the reserve account, and

an overview of the renovation project. James highlighted a net operating surplus of \$37,502 for November, which exceeded the budgeted surplus by \$6,423. Monthly income of \$215,664 came in slightly below budget, while expenses totaled \$174,239, finishing \$6,209 (3%) under budget, driving the favorable result.

On a year-to-date basis, the Association generated a net operating surplus of \$45,162, which is \$21,912 ahead of the budgeted surplus. Year-to-date income remains within 1% of budget, and expenses are \$43,862 (1.8%) under budget.

The total reserve balance decreased to \$5,371,294 as of November 30, 2025. During the month, \$217,833 was spent from reserves, primarily related to the ongoing renovation project, including \$107,442 from the Capital Reserve Fund and \$110,391 from the Special Assessment Fund. After accounting for reserve contributions and interest income, the Capital Reserve Fund ended the month at \$2,969,789 and the Special Assessment Fund at \$2,401,505.

## V. Management Update

- **General Manager Report- Ashley Lynch**  
Ashley highlighted that there is one vacancy on the Old Town Advisory Committee and there will be a call for candidates coming up to that community.
- **Programming & Community Engagement Report- Ali Royer**  
Ali noted that there was a great turn out for the holiday party and about 175 people attended.
- **DRC Report- Jessica Hennessy**  
Jessica commented that two projects advanced to Final Review in December, and another was seen for preliminary review. Additionally the committee met with a construction project to review progress for completion. Language for a potential amendment to the Design Guidelines were discussed.
  - **Finance Report- James Maguire**
  - **Facilities & Grounds Report- Travis Green**

## VI. Old Business

- **Ranch House Renovation Update**

Ashley reviewed updates to the Ranch House Renovation project. The roofing project is ongoing, and he has received many comments about progress of the project. The east wing addition is taking shape and crews will begin demo of the mailroom soon. The Design Advisory Group (DAG)

will meet in January.

The project is currently tracking approximately \$200,000 in contingency expenditures from the \$500,000 contingency fund, with a target of using no more than \$250,000 by the completion of Phase one. Phase one includes high-risk elements such as the pool deck and bodies of water.

- **Carbondale Agricultural Heritage Fund (CAHF) Update**

Carl shared an update of recent CAHF activity. The Bylaws for the organization were revised, RJ set up a website, and they are close to engaging a CPA from Reese Henry. A meeting was held with Aaron Davis from the Reese Henry Firm, and she recommended the designation of 501(c)4.

Ashley and Ben met with Suzanne Stephens, the Executive Director of Aspen Valley Land Trust (AVLT). The conversation went well and Suzanne knows the transfer fees held by RVRMA have transferred to CAHF and that AVLT no longer has immediate access to these funds. Our goal is to maintain a positive working relationship between CAHF and AVLT.

RJ noted that one thing about the 501(c)4 is that donations to the organization are not tax deductible, but that doesn't really matter for CAHF [since contributions to CAHF are set up today as a transfer fee] and the tax advantages [of 503(c)4 for CAHF] outweigh the cost [of not being a 501(c)3]. RJ noted that the Sierra Club is also set up as a 501(c)4. To allow tax deductible donations to the Sierra Club, they created a separate entity, the Sierra Club Foundation, which is a 501(c)3 [implying that CAHF could do something similar if that was appropriate in the future to allow tax deductible donations to the CAHF cause.]

Mike Banbury clarified that WCAHF was not a direct descendant of CAHF but a separate entity created later. This was also the opinion of legal counsel.

RJ added that he would like to know if there are documents that frame up things that would bind CAHF and its mission. RJ added that he has gone carefully through the declaration. Ashley didn't think so, but he would investigate further.

- **2026 Budget Ratification**

Ashley went over the final numbers for the community vote of the 2026 budget.

**205 homeowners voted in total**  
**171 voted yes**

**34 voted no**  
**349 did not vote**

Per the governing documents, rejection of the budget would require a two-thirds “no” vote of RVR property owners. Based on the votes received, this threshold was not met; therefore, the budget is approved and will take effect on January 1, 2026.

## **VII. New Business**

- **Construction Hours – Holiday Restrictions (Amendment)**

Ashley shared a proposed Amendment to the Guidelines that would add the language, “Sundays and major holidays, no audible work.” During the discussion, it was noted that the holidays referenced should be more clearly defined. A revised version of the Amendment, specifying the applicable holidays, will be presented at the January meeting.

- **Adjacent Lot Improvements**

The group discussed improvements on empty lots, particularly focusing on Section 3.4 of the Master Declaration. It was brought up that allowing limited improvements like native grass planting and above-ground irrigation systems with clear guidelines could be a potential. There was some debate about the interpretation of language in section 3.4 of the Master Declaration.

Ben also emailed Ashley prior to the meeting with his quick review, and Ben roughly said that there may be a path forward to allowing some alterations.

Ultimately the group felt it would be beneficial to discuss the topic while John and Ben were in attendance to gather everyone’s opinion on the matter.

## **VIII. Adjourn**

The meeting adjourned at 6:33 p.m., at which time the Board entered Executive Session.

## **IX. Executive Session**

- Staff Wage Discussion
- Enforcement/Compliance Discussion