



RIVER VALLEY RANCH

RVRMA EXECUTIVE BOARD MEETING
Wednesday, Jan. 28, 2026
Ranch House Conference Room & Zoom

Executive Board of Directors

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

Management Attendees

Ashley Lynch, General Manager *absent*
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:

In-Person:

Jeff Krentz

Via Zoom:

Mara Meyers

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-Treasurer Carl Hostetter and Board Director, Laura Hanssen moved and seconded the approval of meeting minutes of the RVRMA Executive Board Meeting held on December 17, 2025. The motion passed unanimously.

III. Public Comment

No homeowners came forward to provide 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 renovation project funds.

For December, the Association reported a net operating deficit of \$7,135. Total

income of \$219,174 was \$1,160 below budget, while expenses of \$244,117 exceeded budget by \$6,334, resulting in the monthly deficit. Gross income was largely in line with budget.

For the full fiscal year ended 2025, total income was \$2,927,105, \$25,095 below budget, while total expenses were \$2,624,472, reflecting savings of \$37,528. The Association finished the year with a net operating surplus of \$14,777, within 0.6% of the approved budget, marking the third consecutive year within 1% of budget.

Revenue variances were primarily due to lower-than-budgeted DRC and property transfer fees, partially offset by strong HOA dues performance, which finished essentially on budget. Expense savings were driven mainly by grounds maintenance and lower utility and DRC-related costs, while personnel expenses remained closely aligned with budget. Overages occurred in irrigation water, computer/software, and HVAC repairs.

As of December 31, combined reserve balances totaled \$5,254,918, reflecting continued reserve funding, interest income, and planned expenditures related primarily to the Ranch House renovation.

James shared a slide that highlighted the contingency fund status of the renovation project. The slide showed that out of a \$500,000 contingency fund, \$230,000 (46%) has been utilized and \$270,000 (54 %) remains available for future needs.

RJ commented that it is impressive that the organization remains closely aligned with the approved budget, which is reassuring to the Board and the broader community.

V. Management Update

- **General Manager Report- Ashley Lynch**
- **Programming & Community Engagement Report- Ali Royer**
Ali reported that Ranch House usage remains very high and nearly on par with last year, despite renovation-related impacts such as roof noise and reduced hot tub and pool hours. Event attendance also continues to be strong. Ali outlined immediate renovation impacts, including a temporary closure of the Great Room to allow for floor stain sampling, as well as a partial demolition of the pool deck. During this time, hot tubs and lap lanes

will remain open.

- **DRC Report- Jessica Hennessy**
- **Finance Report- James Maguire**
- **Facilities & Grounds Report- Travis Green**

VI. Old Business

- **Ranch House Renovation Update**

Carl noted that most of the updates are shared in the Renovation update report that can be found on the RVRMA website. He added that James shared a great slide in his report earlier in the meeting about the contingency usage on the project and it will be very helpful to keep an eye on.

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

The Board discussed the Carbondale Agricultural Heritage Fund (CAHF), including progress on establishing bylaws and tax-exempt status, as well as future board appointments. Ben shared that the CPA recommended pursuing a 501(c)(4) exemption and that the filing process is underway. Mike noted that the original CAHF was also designated as a 501(c)(4). Ben added that CAHF is not yet ready to accept projects or contributions, as several procedural items are still being finalized.

Ben also shared that he plans to continue serving on the RVRMA Board and would like to eventually step off the CAHF Board, as he does not have the capacity to serve on both long term. He noted that one of the challenges of the original CAHF was trying to take on too much. It was discussed that CAHF is not intended to operate like AVLT or Wilderness Workshop and does not need to be overly complex; a simpler approach may be more effective.

Mike shared that he recently met with Suzanne Stevens and Mike Folwell and said it was clear they want to maintain a positive working relationship with RVRMA and the newly formed CAHF.

RJ emphasized the importance of maintaining a strong, long-term relationship with AVLT, noting the organization's positive impact in the community and its resources. AVLT has been a good steward of these funds in the past, and RVRMA was a key partner in successful projects such as Red Hill and Coffman Ranch.

VII. New Business

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

Jessica reported that the Twenty-Third Amendment is being presented to formalize the prohibition of any audible construction work on Sundays and on the following major holidays: New Year’s Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.

RJ added that the amendment introduces new language explicitly addressing the prohibition of audible work on Sundays and major holidays, which will be a new addition to the existing guidelines.

Jessica further noted that the proposed amendment will be posted for a 30-day review period, after which the Board may vote on its adoption.

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

Carl Hostetter motioned that the Board approve the transfer of the Fiscal Year 2025 net operating surplus of \$14,776.78 to RVRMA reserves and funding the Old Town deficit of \$1,162.15 and the Settlement deficit of \$5,714.30 from their respective reserve accounts and authorize management to make the necessary accounting entries. Ben Johnston seconded the motion.

James clarified that this is done every year and no comingling of funds from Old Town, Settlement or RVRMA takes place in the process.

The motion passed unanimously.

- **OTAC New Members**

The Board discussed the application submitted by Peggy “Margaret” Seanor to serve on the Old Town Advisory Committee. Laura Hanssen stated that she knows Peggy personally and believes she would be a strong addition to the Committee. The Board voted unanimously to approve Peggy “Margaret” Seanor’s application to serve on the Old Town Advisory Committee.

- **Block F (Old Town) Painting Contract Inclusion Policy**

The Board discussed the updated Policy for Old Town (Block F), which was included in the meeting packet. Ali stated that the purpose of the discussion was to authorize posting the proposed policy to the website for public review, with a formal Board vote scheduled for March. Todd

commented that the policy is well written and effectively achieves its intended objectives. Carl noted that the Settlement will retain its existing policy at this time. The Board reached consensus to post the proposed policy to the website for feedback and to consider approval at the March Board Meeting.

- **Community Survey**

Jessica shared that the Community Survey was sent out to the community on January 16 and will likely be left open until the first week of February. There have been 247 responses so far. Jessica emphasized that it is an anonymous survey.

VIII. Adjourn

Ben Johnston moved to adjourn the meeting and Laura Hanssen seconded the motion. The meeting was adjourned at 6:15 p.m.

IX. Executive Session

- Legal Matters Associated with CAHF