



RIVER VALLEY RANCH

RVRMA EXECUTIVE BOARD MEETING Wednesday, March 25 2026 Ranch House Conference Room & Zoom Meeting Minutes

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 **absent**
Laura Hanssen, Director

Management Attendees

Ashley Lynch, General Manager
James Maguire, Controller
Jessica Hennessy, Director of Design Review & Admin.
Services
Ali Anderson, Director of Programming & Community
Engagement
Travis Green, Facilities & Grounds Superintendent **absent**

Homeowner Attendees

Via Zoom:

Dan Schmidt
Nina Price

In Person:

Rebecca Guerrer
Pat Guerra

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 Secretary Ben Johnston and Co-Treasurer Todd Richmond moved and seconded the approval of meeting minutes of the RVRMA Executive Board Meeting held on February 25, 2026. The motion passed unanimously.

III. Public Comment

No homeowners came forward for public comment

IV. Month End Financial Review

James Maguire, RVRMA Controller, shared a Financial Insight Report featuring February budget versus actual results, reserve balances, and an update on renovation project

funding.

February closed with a deficit of \$6,971, bringing the year-to-date operating deficit to \$7,888. The variance was largely attributable to the completion of the irrigation reconciliation with the golf course, which created an expense overage that was partially offset by personnel cost savings from unfilled positions.

Revenue for the month and year to date was slightly below budget due to slower-than-anticipated real estate activity and reduced DRC income. Operating expenses were generally in line with budget, aside from the irrigation adjustment.

The renovation project continues to progress through the final months of Phase One. Approximately half of the \$500,000 contingency fund has been utilized to date, and it was indicated that current usage levels remain within acceptable ranges.

Total RVRMA reserve funds at the beginning of February were \$4,907,439. During the month, reserve assessments collected totaled \$52,630, and interest income amounted to \$15,830. Total expenditures were \$450,563, nearly all of which related to the renovation project, with the exception of a \$9,071 streetlight pole replacement on Crystal Bridge Drive.

The ending reserve balance as of February 28 was \$4,525,336, consisting of \$2,742,549 in the capital reserve and \$1,782,787 in the special assessment fund. It was also reported that reserve funds are being actively managed to maximize interest income while maintaining sufficient liquidity for ongoing renovation expenses. This includes evaluating or utilizing interest-bearing instruments such as CD's.

James shared a slide that showed \$1,544,770 or 31% has been billed so far from RA Nelson, \$3,403,759 is yet to be billed for a total of \$4,859,051. Other costs include architecture, engineering, permits, legal, and FF&E. The contingency fund on the project is \$500,000; we have used \$261,000 (52.2%) with \$239,000 (47.8%) remaining.

John had some inquiries about what has been spent so far and how much work has been completed. Ashley noted that he feels good about the position we are in right now considering the second phase is all remodel work and there is less potential contingency wrapped up inside of that.

V. Management Update

- **General Manager Report- Ashley Lynch**

Ashley reported that a new light pole has been ordered. At this time, Xcel Energy has not provided a timeline for installation, though completion is anticipated by spring. The initial plan is to replace one light pole on Crystal Bridge Drive to evaluate the result before proceeding with additional replacements. If further replacements are pursued, priority will be given to locations that have generated the most complaints. Ashley also noted that the proposed light pole design was presented to the DRC for input. He emphasized that available fixture design options were limited.

Ashley mentioned that the topic of irrigation came up at the last board meeting and will be covered at the April board meeting by Ashley and Travis. John noted that he is concerned about timing because it is so hot and dry. Ashley said that he could circulate recommendations to the board regarding a watering schedule (such as even odd watering days) and water saving strategies prior to the April Board meeting.

Ashley, shared that he has a meeting planned to meet with the Town of Carbondale and major ditch users to discuss water management. The Board agreed to discuss the water conservation recommendations at the April board meeting.

Ashley also shared that there will be a meeting at the Ranch House with Roaring Fork Wildfire Collaborative and the Carbondale Fire Dept. Details for the event date and time will be announced in an upcoming newsletter. Carl recommended sharing Elemental a film about wildfires and shared how he found it very impactful.

- **Programming & Community Engagement Report- Ali Royer**
Ali noted that we will have one tennis court opening on Monday, March 30 which is three weeks earlier than usual.
- **DRC Report- Jessica Hennessy**
Jessica noted that most items on her report will be discussed later in the meeting.
- **Finance Report- James Maguire**
- **Facilities & Grounds Report- Travis Green**

VI. Old Business

- **Twenty Third Amendment Vote**
Jessica shared that the Board is familiar with the Twenty Third Amendment since it was introduced back in December 2025. The Amendment was posted to the website for 30 days in accordance with RVRMA policy and included in the newsletter to invite community feedback. During this process, a homeowner shared that the RVR guidelines currently list Saturday work hours from 8 a.m. to 6p.m., which conflicts with the Town of Carbondale ordinance of 9 a.m. to 5 p.m. While RVR may adopt more restrictive guidelines, the Association cannot be more lenient than the Town. As a result, the Twenty-Third Amendment will be revised to align with the Town of Carbondale's Saturday work hours. Jessica Thanked Sandy Marlin the homeowner who brought this detail up to the HOA's attention.

Motion: Ben Johnston and Carl Hostetter motioned and seconded, to adopt the Twenty-Third Amendment as revised in the Board packet. The motion passed unanimously. RJ Spurrier was not present for the vote.
- **Block A & F Policy Amendment Vote**
Ashley shared that the Block A & F Policy was posted in the newsletter and shared on the website to allow for homeowner feedback. No community feedback was received.

Motion: Laura Hanssen and Todd Richmond motioned and seconded the adoption of the amended Block A & F Painting Contract Inclusion Policy. The motion passed unanimously. RJ Spurrier was not present for the vote.

- **Ranch House Renovation Update**

Ashley shared that the new mail room is completed and open. Postal workers are also pleased with the new mail room and have changed their numbering system to sort the mail more efficiently in the new space. The east wing addition is progressing on schedule with drywall installation. Concrete pour on the pool deck is also underway, and weather has been great for construction.

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

Ben commented that they are pretty much done with the setup of CAHF, and one item left is to secure insurance for the organization. Carl mentioned that he filed 501c4 application 3 weeks ago with the IRS and they are still waiting to hear back.

- **Community Survey**

Ashley shared that he met with Robin Boyar twice to review survey results and they should have results packaged and ready to share by the next board meeting.

VII. New Business

- **Fence Variance Request – 807 Perry Ridge**

Mike Banbury thanked Pat and Rebecca Guerra for attending the meeting and putting together their fence variance submittal.

Motion: Carl Hostetter and Todd Richmond motioned and seconded the approval of Pat and Rebecca’s fence variance with the conditions outlined in the DRC’s letter:

Jessica read the following conditions for the record:

Based on the foregoing, the DRC recommends that the Board approve the requested variance for the Guerra’s lot, subject to the following conditions:

- Fence installation shall be limited to side property lines and shall not extend beyond the front plane of the residence.
- The fence shall consist of:
 - 3” to 4” diameter vertical pressure-treated posts
 - Approximately 8 feet on center spacing
 - Five strands of 3/16” metal cable
- Posts shall be set in concrete and installed plumb.
- No barbed wire shall be permitted.
- Any fencing or gate materials within eight feet of the residence shall be non-combustible or ignition resistant.
- The gate shall open inside the lot boundaries of 807 Perry Ridge not Master Common Area.

The motion passed unanimously. RJ Spurrier was not present for the vote.

VIII. Adjourn

Before the meeting adjourned the board thanked Ashley for his fabulous job of managing the Ranch House renovation all on top of his normal job duties.

The meeting adjourned at 6:17 p.m.

IX. Executive Session

- Legal Matters – CAHF