

River Pines Homeowners Association
Quarterly Board Meeting Minutes
Wednesday, October 26th, 2022
Zoom Conference
4:30 PM

Owners Present

Devin Klepper
Susan Bradley
Jane Stampe
Shawn Rudy
Scott & Karen Slater
Rebecca Braun
Ben Broder
Dave & Pam Shanle
Blake Parsons
Lewis Ribner
Sue Dugan
Joel Brookman
Ed Foster

Board Members Present:

Matt McConnell
Dennie Moore
Michael Veenendal
Dick Zimmerman

Management Present:

Sean Reynolds
Abel Vega
Mac Garnsey

Meeting called to order by Dennie Moore at 4:36pm

Review of Minutes

Dick Zimmerman moved to approve the last meeting minutes. Dennie Moore second. All were in favor.

President's Report

Dennie Moore stated she has worked to review and renew the trash removal contract with Honeywagon. Honeywagon is willing to lower their rates by \$100-\$200 if the association agrees to a new 5-year term. The Board does not want to renew as the contract includes the option for Honeywagon to increase rates as they deem necessary. Current plan is to see out the remaining term of the existing contract and bid out the trash removal service at the end of the term. Dennie Moore also informed owners that Board member, Carl Kurt, has sold his unit. Dennie Moore thanked Carl

Kurt for his time and contributions while on the Board. Dennie Moore gave notice that her and Dick Zimmerman will be stepping down from the Board this year which will leave three open Board positions on the Board.

Financials

Mac Garnsey stated a summary of the financials were included in the meeting packet. The financials presented were as of September 30th. The association is showing a budget deficit or \$23,787 vs a budget of \$15,630 resulting in a negative variance of \$8,157. The association reserves through six months have a balance of \$381,596. Including the \$25,000 special assessment, capital reserve contributions totaled \$186,636 while capital expenditures totaled \$148,299. The majority of the reserve expenses were tied to the gutter and heat tape replacement project which will total \$153,940 at completion. Additional expenses include repairing and painting exterior stairs and railings, fire mitigation work, and the updated reserve study. The Board and management are working on the first draft of the reserve study with Association Reserves and will share a finalized version once it is completed.

Joel Brookman stated that the residents of the D-building met and discussed D-building's contributions to the association reserves. He stated that they understand what they have bought into but stated that the D-building owners are contributing to the elevators that are only in the A-B-C-buildings. Joel Brookman recommended separating the A-B-C-buildings and the D-building into two separate reserve funds. A second option recommended was to separate just the elevator repairs so that only the A-B-C-buildings are responsible for these expenses. Sean Reynolds stated the Board would need to work with the association's attorney to discuss what it would take to do this and what the cost would be. Dennie Moore moved to have Vail Management contact the association's legal counsel to discuss the logistics of separating the elevators from the D-building's contributions. Dick Zimmerman second. All were in favor.

Maintenance

2022 Completed Project

Sean Reynolds stated that the gutter and heat tape replacement project was a large project that is near completion. The last piece remaining is connecting a section of heat tape on the D-building that will require an electrician. Vail Management is currently holding on to the last payment until this work is completed. Rust has developed on some of the stairs and railings. The stairs and railings were repaired and painted this summer. Dennie Moore stated doors were also painted and asked owners to please use only the door stoppers to hold them open opposed to using rocks. The Board will look into a hook and latch system for these doors.

Old/New Business

River Walk Expansion Approval Update

Dennie Moore stated that the River Walk Expansion was approved. This includes the space for the trash compactor, the trash compactor building, and raising the roof of the theater. Both River Pines and River Walk has a trash agreement in place that reflects the trash compactor, and the Board believes that this change will benefit River Pines overall. River

Walk will include River Pines when they start installing landscaping around the trash compactor building.

Board Vacancies & Election Process

Sean Reynolds reiterated that there will be three Board vacancies at the Annual Meeting. Sean Reynolds asked owners that are interested in being on the Board to send a notice to Vail Management at manager@vailmanagement.com prior to the meeting.

Dennie Moore moved to adjourn. Dick Zimmerman second. All were in favor. The meeting was adjourned at 5:29pm.