

minutes

Riva Chase HOA Meeting		
June 20, 2018	5:30pm	901 Mt Rose Way
Meeting called by	Joy	
Agenda Topic 1 – Review of Annual Election Outcomes		
Homeowners in Attendance: 41-45		
Households Represented: 26		
Proxies Presented: 47		
Ballot Totals:		
<ul style="list-style-type: none">▪ Joe Maslowski – 73 (elected)▪ Yvett Green – 69 (elected)▪ Jessica Black – 66 (elected)▪ Danny Lavergne – 41 (elected)▪ Barbara Oakley – 38 (elected)▪ Harold Lacy – 33▪ Bill Green – 32		
Election of Board Officers		
<ul style="list-style-type: none">▪ Yvett Green gave motion to nominated Joe Maslowski for President of the Board.▪ Jessica Black 2nd the motion.▪ Yvette Green was elected Treasurer▪ All other members of the board are Vice Presidents.		
Agenda Topic 2 – Administrative Matters		
A.	Review & Approve Agenda for June 20 th Board Meeting	
B.	Election of Board Officer (completed)	
C.	Review & Approve June 6 th Minutes <ul style="list-style-type: none">➤ Copy of minutes were not readily available➤ Yvett will scan and send to new board members	
D.	Review & Approve June 13 th Minutes <ul style="list-style-type: none">➤ Ann Nutt is working on June 13th minutes and will have available by next board meeting➤ Board will review minutes for approval at next scheduled board meeting	
Agenda Topic 3 – Old Business		
A.	Support of and Legal Fee Funding for Covenant Review <ul style="list-style-type: none">➤ Two estimates were provided by legal groups for the covenant review<ul style="list-style-type: none">○ There was quite a bit of difference in the estimates. Mark Payne, an HOA attorney with Winzenburg, Leff, Purvis and	

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	<p>Payne. The larger one for \$7,850 would include rewrites of the RC bylaws and Rules and Regulations, which the Board could do in-house. The smaller one for \$2,550 excludes the latter documents, but has a scope that is probably too restrictive.</p> <ul style="list-style-type: none">○ The board needs to clearly understand what was given to each legal firm for estimates.○ The 2nd firm was found on-line as an expert in HOA business. <p>➤ The covenant committee needs to provide estimates to the board</p> <p>➤ Winston Nutt brought up the suggestion to re-statement & amendments.</p> <ul style="list-style-type: none">○ The board needs to understand the advantages & disadvantages and will need to discuss with the legal teams○ Can we do the update piece mill in order to control cost?○ What is the best route for ease of understanding? <p>➤ There was a suggestion by a resident that mediation be included in the document.</p> <p>➤ Yvett, Treasurer, does not recommend allocating more than \$5k for covenant rewrite or an assessment should be considered.</p> <ul style="list-style-type: none">○ There was a suggestion that a cap be put on what the attorney can spend to eliminate scope creep.
B.	<p>Assign Administrator for RC Gmail Account, Website & Directory</p> <ul style="list-style-type: none">➤ Michael Oakley will set up the Gmail account so that all board members have access➤ The board will put together a response protocol for all emails received➤ Michael Oakley is currently the administrator of the website & directory<ul style="list-style-type: none">○ It was recommended that the website have a 2nd administrator○ Joy was the previous 2nd administrator○ The board will put a call out to residents for volunteers to be 2nd administrator
C.	<p>Project to Install Boulders at Eastwood Gate</p> <ul style="list-style-type: none">➤ The previous board received a proposal in March and the board agreed to move forward with a partial proposal.➤ The proposal was sent to the water board for approval and they requested a sketch.<ul style="list-style-type: none">○ The sketch was approved but they did not believe it is their property.➤ Genesee Foundation was contacted regarding ownership of the property. They have requested a plat map to see if they have the right of way.<ul style="list-style-type: none">○ GF is very open to the boulders; they just want to go through the proper process.○ Charlene agrees to move forward with sourcing plat map and oversee project.
D.	<p>Maintenance of Forest Hills Entrance Gardens</p>

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- Last year, the previous board agreed to fund initial work by Chris Hoover.
- A maintenance contract needs to be put into place. Chris is willing to do the maintenance during grilling season for 2-3 hours each month.
- The issue is how to bill/pay Chris because he is a FHMD employee.
- Historical Reference: In past years, the community hired a landscaping company for \$2,000. This included plants and maintenance.

Agenda Topic 4 – Financial Matters

- A. Yvett is in the process of reconciling the books
- 17 homeowners were delinquent in HOA dues because checks were never deposited.
 - Bills were resent to residents with explanation of the issue.
 - To date, 7 of the homeowners have paid.
 - The board does not have a budget for 2018
 - The new board would like to review previous years budgets for historical reference.
 - An old budget will be available at the next board meeting.

Agenda Topic 5 – New Business

- A. Meeting Standards
- Barbara Oakley provided the Colorado Statues for management of the common interest community.
 - All board meeting agendas must be posted and residents must be given a 3-day notice of meetings.
 - Agenda should be posted on the website.
 - Future meeting times will take place at 6:00pm
 - Possibly look into past time request from the Gmail account.
 - The next scheduled board meeting will be the 3rd Thursday of the month – July 19th at Yvett's house (22886 Solitude Lane)
 - Barbara Oakley recommends the new board attendees the FHMD meeting to introduce new members in a spirit of collaboration.
 - The president of the board should send a notice to the community regarding HOA meetings.
- B. Annual Non-Profit Corporation Report to Colorado Secretary of State
- Yvett will do
- C. Common Gmail Account for Board Members (discussion completed)
- D. Appoint ACC Members & Chairperson; Common Email
- At least four residents have expressed interest in being on the committee.
 - Francis McLaughlin
 - Rob Stratton
 - Pam Lavergne
 - Kashia (Kash) Walsh
 - It was recommended that all members of the ACC have a common email account.

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	<ul style="list-style-type: none">➤ Barbara Oakley did some research on best practices of an ACC.<ul style="list-style-type: none">○ Communication○ Monthly Reports to the Board➤ Danny to contact all interested parties for the board to interview and elect ACC members.<ul style="list-style-type: none">○ Next meeting Thursday, June 21st if all residents are available.○ 22101 Chippewa➤ Possibly a meeting on Sunday with Brenda and Ann for a transfer of knowledge.
E.	<p>Board to Review ACCs Records & Digitize</p> <ul style="list-style-type: none">➤ It was recommended that ACC documents be digitized and keep as history for new members➤ We will give our best effort to digitize what we have in the past➤ The committee should do some research on what records need to be kept➤ Consider charging homeowners a fee for digitizing plans, documents, etc.<ul style="list-style-type: none">○ Task new ACC with this suggestion➤ The purpose of the ACC is to enforce what is in the covenants
Agenda Topic 6 – Future Business	
	<ul style="list-style-type: none">➤ The board should think about the events in Riva Chase and if they are still relevant to the community.<ul style="list-style-type: none">○ Friday Night Get Together○ These used to be held at the park. It was BYOB and potluck➤ The questions was raised if we can post residence parties on the website.<ul style="list-style-type: none">○ Only if they are open to the community➤ Community Calendar<ul style="list-style-type: none">○ WebGeek is in charge of upkeep➤ Welcome Baskets<ul style="list-style-type: none">○ Charlene would like to take over the Welcome Baskets➤ Back Gate Code<ul style="list-style-type: none">○ Code will be emailed to all residents by Michael○ Code is 0123

Riva Chase Homeowner's Association

PROFIT AND LOSS

January 1 - June 20, 2018

	TOTAL
Income	
HOA Dues	13,723.00
Other Types of Income	
Miscellaneous Revenue	110.00
Total Other Types of Income	110.00
Savings Interest	1.07
Total Income	\$13,834.07
GROSS PROFIT	\$13,834.07
Expenses	
Annual Meeting	888.80
Bank Service Charge	85.50
Christmas Party	1,599.37
Cleanup Day	1,809.03
Contract Services	
Accounting Fees	300.00
Total Contract Services	300.00
Landscaping & Improvement Materials Expense	130.41
Legal Fees	324.50
New Homeowner Gift Basket Expense	31.79
Office/General Administrative Expenses	340.37
Website	1,538.62
Total Expenses	\$7,048.39
NET OPERATING INCOME	\$6,785.68
NET INCOME	\$6,785.68

Riva Chase Homeowner's Association

BALANCE SHEET

As of June 20, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Bank of the West	29,469.27
Bank of the West Savings	26,082.58
U.S. Bank	0.00
Total Bank Accounts	\$55,551.85
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$55,551.85
TOTAL ASSETS	
\$55,551.85	
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
Builder Deposit	500.00
Total Other Current Liabilities	\$500.00
Total Current Liabilities	\$500.00
Total Liabilities	\$500.00
Equity	
Opening Bal Equity	0.00
Unrestricted Net Assets	48,266.17
Net Income	6,785.68
Total Equity	\$55,051.85
TOTAL LIABILITIES AND EQUITY	\$55,551.85