



RRV HOA Board Meeting Minutes  
July 30, 2024

- Call To Order: at 3:33 p.m. by Jennifer Rhamy
- Board Members Present: Jennifer Rhamy, Brenda Furnace, Phil Onofrio and Ken Dorman all present. Delayed arrival: Darren Caldwell arrived @ 3:43 p.m.
- Call in Rod Kallman: He concluded his session by thanking the board for allowing him to listen in and appreciated their transparency.
- Presidents Update on HOA since April: Jennifer R.

Rod was welcomed by Jennifer and advised of board members present. Things have been going pretty smoothly. We will be discussing the special meeting in executive session because they gave us a lot to think about. We did have fairly good attendance with approximately 20 to 25 present. The persons who came are primarily the ones with concerns. For the most part there was a lot of confusion about what our intent was with the dues increase. Some heard through the grapevine that we were trying to increase dues to pay for the patio homes which was never the case. There was a lot of misinformation going around. I think it will be good when the newsletter goes out to clarify that no, that was not the intent. We really did not talk about anything else at the meeting beside the dues increase.

- Welcome Committee: Jennifer R.

There are two patio homes where the residents moved into them in June. We have had feedback from numerous people who requested we give them a month before we start asking to come and visit. I am trying to schedule the June neighbors now. I have met the people who have moved into the house where Darren was living. They are going to be moving in slowly so we have about a month until I will schedule something for them. I let the welcome committee know to expect 2 more in the fall.

- Treasurers Report: Phil O.

Phil reported he had spent some time this morning with Mary at HOA Services reviewing all accounting information for the RRV Subdivision.

Current Assets: RRV CD Account - \$54,164.30, RRV Operating Account - \$38,273.27, RRV Reserve Account - \$36,375.02 = \$128,736.02 Total Assets.

Current Liabilities: Prepayments \$1,105.59. \$1,105.59 Total Current Liabilities

Equity - Opening Balance Equity \$108,705.88, Retained Earnings: (\$207.78), Net Income: \$19,132.33 Total Equity - \$127,630.43. Total Liabilities and Equity: \$128,736.02. All statement available at HOA Services website.

Phil will move more monies into the reserves, change the titles on the statement and buy some CD's. Jennifer asked, should we get rid of the account that has been dormant that's not making interest? Phil stated we will turn that into a CD.

Rob interjected to ask a question: Is this information going to be in the newsletter as far as financials. The board informed Rob that the information is online at HOA Services.

Motion made by Phil to close the accounts and open accounts as needed and we need 2 signers on each account. The reason I need that is the moment I start to move money the bank is going to want to see the minutes. Jennifer and Phil are already signatories on the 2 existing

accounts and this is covered in Policies. Motion seconded by Jennifer. All in favor, none opposed. (The two signers on the account are Jennifer Rhamy and Phil Onofrio.). Both are already on record at the bank as signers.

extra annual fee	Number of Homes		Number of Years			
200	13	2600	3	7,800	new patio homes 3 years	
200	12	2400	10	24,000	old patio homes 10 years	
				40,000	Original Pauls Corp contribution	
				71,800	Estimated road reserve	
				122,000	Current total available reserve	
				50,200	general reserve	

- Special Meeting Minutes approved via e-mail: Brenda

Phil Onofrio approved on 7-12-24, Darren Caldwell approved 7-13-24, Ken Dorman approved 7-13-24, Jennifer Rhamy approved 7-12-24, Brenda Furnace approved 7-12-24. Already posted to the HOA Website.

Standing Reports:

- Quarterly Newsletter Update: Brenda.

Request made for any topics anyone would like to have included in the newsletter. Jennifer will write a message summarizing feedback from Special meeting as a letter from President. Remind neighbors to remove any unused materials from their yards and not let them accumulate. Keep your yards nice. Advise of upcoming elections.

- ARC requests approved and pending: Jennifer, Darren, Ken

Jennifer, Darren, Ken: One on the corner of Boulder and Trail Ridge to put in a temporary shed while repairs are being made. Approved.

We recently had some big wind storm that took out some fences. We did have one post that broke on the walk on Red Vista and it was reported to HOA Services. Follow-up was done last week to see where that repair was and they stated it was in progress and should expect it in 10 days. If it is not, I will contact HOA Services again.

- Development: Darren

Real estate sales are holding. Of the 3 that are under construction on Rocky Knoll, those are all sold. We are starting 4 more within the next week or so. I will have 7 going in there in the next week. Rod Kallman asked when construction would be totally completed. Darren has 15

lots on Rocky Knoll, 3 under construction now getting ready to put 4 more under construction. Darren estimates 2 to 2 1/2 years for all construction to be completed. (Inclusive of all remaining cul-de-sacs) The next section to be done by Darren would be South on Boulder Road and that would be another subdivision with another HOA.

#### Executive Session:

- Special meeting discussion, Proposed dues increase for \$10/qtr. increase, reserve account review, road reserve estimates, sequestration of road funds and liability for irrigation: All items discussed in-depth by all board members and input received. It was determined that in order to make an informed decision regarding any increase or adjustments in dues that an updated Reserve Study was needed. Phil O. Treasurer will check with a couple of recommended companies by Mary of HOA Services to potentially update the study. Motion made by Phil Onofrio to update the Reserve Study for \$2,000.00 or less to engage in new reserve Study. Ken Dorman seconded. All in favor, none opposed.

- Violations: Violation filed for dog that was continuously off leash. It is now being kept on leash when out.

#### New Business:

- Annual Meeting
- Upcoming elections for annual meeting
- Board Positions open, candidates Brenda Furnace, Secretary, Kenneth Dorman ARC
- Not running for office-Brenda: Recruit for position. Ken is undecided. See below action list.

#### Next Meeting:

- October 15, 2023 at 3:30 p.m. at Jennifer's home
- November 12, 2024, Wingate Elementary School, 7:00 p.m.

Adjournment: 5:03 p.m.

#### Action List:

Brenda: Report needed concrete repairs of City Streets in subdivision

Brenda: Get details of last annual meeting out to Board

Brenda: Get Newsletter done.

Darren: Get estimate for concrete on sidewalk repairs

Jennifer: Letter to Brenda for newsletter re: reserve and road funds. President Update

Phil: Get estimates for update of Reserve Report and get it started if price is around the one approved.