

DRAFT

**RIVERVIEW CONDOMINIUM ASSOCIATION
ANNUAL MEMBERSHIP AND BUDGET MEETING
Tuesday, March 14, 2023, at 4:00 P.M. (MDT)
VIA ZOOM:**

Minutes

1. Roll call, determination of quorum and certification of proxies.
Henry Rosen Unit 1A, Don Rosenthal Unit 2A, Trisha Westfall, Unit 2B, Carol Perry Unit 2C, Bev McTigue Unit 2D.
Proxy: Tim Cunningham, Unit 1B proxied Melissa Cunningham.
Quorum has been met and Henry Rosen called the meeting to order at 4:04 P.M. (MST).
Also Present: Judi Balkind – HOA Manager
2. Motion to approve/waive notice of meeting.
Don Rosenthal made a motion to approve the notice of the meeting. Trisha Westfall seconded the motion and the motion passed unanimously.
3. Review and approval of Minutes of the Annual Membership Meeting of February 23, 2022
Don Rosenthal made a motion approve the minutes as presented. Carol Perry seconded the motion and motion passed unanimously.
4. Reports of Officers. N/A
5. Reports of Committees. N/A
6. Election of Directors.
 - ❖ Three-year term-Don Rosenthal (Vice- President) – Two years remaining.
 - ❖ Three-year term-Carol Perry (Secretary - Treasurer) – One year remaining.
 - ❖ Three-year term-Henry Rosen (President) – Term Expired.Election of one director
Don Rosenthal made a motion to nominate Henry Rosen as a Director's position for a 3-year term. Trisha Westfall seconded the motion and motion passed unanimously. Henry Rosen made a motion to keep the same slate of officers. Carol Perry seconded, and the motion passed unanimously.
7. Unfinished Business.
 - a. Financial Statement Review for FY 2022 The financials were presented and reviewed. ***Trish Westfall motion to accept the 2022 financials as presented. Don Rosenthal seconded and motion passes.***

b. New sign for Building – Don Rosenthal will work on designs for the sign for the building. Trisha Westfall volunteered to help research designs. c. Installation of new trash shed - **Completed.**

Don asked owners to remind their cleaning people and property managers to use the trash cans properly and refrain from leaving the loose trash on the floor of the trash enclosure.

8. New Business.

a. Proposed Budget Review FY 2023 for dues and reserve

- Increase in Operating Dues – budget for increase in water & sewer, gas expense, trash expense, insurance costs, annual test & inspection of alarm system.

Don made a motion to approve the 2023 Operating dues to the annual cost of \$55,931.00 and the reserve assessment annual cost of \$32,666.72 (same as last year). The dues will be retroactive to the first of the year. Henry Rosen seconded, and motion passed unanimously.

- Reserve Assessment – remain the same for the next 2 years to reach the 98K per agreed upon at the February 2, 2021, meeting.

b. Estimate for repairs to roof – lower level –Discussion ensued regarding the estimates from Copper Mountain Roofing. Upon review and discussion, ***Don Rosenthal made a motion to approve the two estimates from Copper Mountain Roofing for the roof repair, and this project will be funded by the Capital Reserve. Carol Perry seconded, and the motion passed unanimously.***

c. Review Reserve Study – plan for repairs – The reserve study will be reviewed on an annual basis.

d. IRS - Ruling on excess income – addressed at the annual meeting.

Motion: Henry Rosen made a motion that any excess of membership income over membership expenses for the year ended December 31, 2022, shall be applied against the subsequent tax year member assessments as provided by Internal Revenue Service Revenue Ruling 70-604 Bev McTigue seconded: Motion carried.

Don Rosenthal made a motion that any amounts collected by or paid to the Association for major repairs or replacement, or remaining in the Replacement Reserve, at the end of the year ended December 31, 2022, in excess of the amounts originally scheduled for Replacement Reserves, shall be set aside for future major repairs and replacement, and allocated to capital components as provided by the guidelines established by the Internal Revenue Service Section 118 and Revenue Ruling 75-370 and 75-371. Henry Rosen seconded the motion. Motion carried.

e. New Bill signed by Governor Polis (see attached) The members reviewed the bill signed by Governor Polis. ***Don Rosenthal moves to adopt the governing polices identified in the bill. Motion seconded by Carol Perry and passed unanimously.***

f. Website – www.jarmikproperties.com – Judi Balkind reminder everyone that HOA documents can be found on the website. g. Other:

- Renewal of Jarmik Property Management contract: ***Don Rosenthal made a motion to renew Jarmik Property Management’s contract. Bev McTigue seconded, and the motion passed unanimously.***
- Garage repaint – Discussion ensued. The members agreed to table the painting of the garage at a later date.

9. Adjournment.

Don Rosenthal made a motion to adjourn the meeting at 5:07 PM. Henry Rosen seconded, and the meeting was adjourned.

Respectfully submitted,

By: _____ Jarmik
Property Management, Inc.
Judi Balkind, HOA Manager