

## Riverside Place Owner's Association Annual Meeting 8/6/11

### 1. Roll Call and Certification of Proxies.

The meeting was called to order by President Randy Glover. Present: Ann McCreery, Rex and Nina McGehee, Rochelle Weiss, Ilene and Steve Novack, Chuck and Paula Boyd, Lucy and Randy Glover, Steve Smith, Allan and Marcia Schutt, Carolyn and Chuck Lisle. Proxies were received from Sandra and Bob Beers, Eric Long, Jim and Marilyn Muelner, Hugh and Michelle Harvey, Norm and Renee Stoller and Alan and Dorothy Grandbois.

### 2. Proof of Notice of meeting was presented

### 3. Approval of the 2010 Annual Meeting Minutes

Alan Schutt moved and Eileen Novack seconded and the minutes were unanimously approved.

### 4. Reports of Officers

The Board of Managers met earlier today (8/6/2011) They approved the 8 amendments to our bylaws which had previously been distributed to the owners via email and posted on our web site.

The treasurer's report was presented by Randy Glover in the absence of Norm Stoller. Several points were made: The apparent surplus reflects that the insurance has not yet been paid and that there is money budgeted for future road maintenance. The plan has been that the road requires maintenance each 3 years, other than crack filling.

The report was unanimously approved.

### 5. Other committee reports

Marcia Schutt presented the report of the Architectural Control and Review Committee. The changes to the outside of 98B Riverside Place had been presented by Hugh and Michelle Harvey and approved.

### 6. Election of Managers

Rochelle Weiss agreed to accept nomination from the floor to replace Norm Stoller as treasurer/secretary. Her election was unanimous. Her term will be for three years beginning November 1, 2011. The possibility of hiring a bookkeeper was discussed.

7. Old Business

There was no old business.

8. New Business

The proposed FY 2012 budget was discussed. This covers 11.1.11 through 10/31/12. After discussion, the budget was unanimously approved. The budget is attached as page 3 of these minutes.

The issue was raised by Steve Smith that we need to verify that the money market account we have at Lara, Shull & May is FDIC insured, as this is required by our new bylaw amendments. Randy Glover will do this. If it is not insured, it will need to be moved.

Beavers were discussed. It does not appear that this is a problem. But, if it were to be, the city may not be willing to help. It is possible that the Forest Service in Silverthorne would be of assistance.

Jan and Tom Mahony have offered to host and organize a revival of the progressive dinner after next year's annual meeting.

Several people made positive comments about the snowplowing by Bobby "cat" Ryan.

9. Adjournment

Motion by Ilene Novack and second by Lucy Glover. Unanimously approved and the meeting was adjourned.

Respectfully Submitted,

Rex McGehee

## Riverside Place Owners' Association Treasurer's Report 08/06/2011

	Actual Fiscal Year 2010 Nov 1, 2009 - Oct 31, 2010	Projected Fiscal Year 2011 Nov 1, 2010 - Oct31, 2011	Year to Date Fiscal Year 2011 Nov 1, 2010 - Oct31, 2011	Projected Fiscal Year 2012 Nov 1, 2010 - Oct 31, 2012
<b>Revenues</b>				
Association Dues	\$13,200.00	\$13,200.00	\$13,200.00	\$13,200.00
Interest	\$9.39	\$20.00	\$6.72	\$10.00
Miscellaneous			\$35.00	\$200.00
<b>Total Revenues</b>	<b>\$13,209.39</b>	<b>\$13,220.00</b>	<b>\$13,241.72</b>	<b>\$13,410.00</b>
 <b>Expenses</b>				
snow removal	\$1,612.00	\$4,400.00	\$4,463.00	\$4,400.00
insurance - Dir & Off	\$750.00	\$900.00	\$-	\$900.00
insurance - liability	\$874.00	\$950.00	\$-	\$900.00
legal	\$3,032.50	\$2,000.00	\$1,975.00	\$2,000.00
road maintenace*	\$3,976.90	\$-	\$-	
annual mtgn	\$50.00	\$50.00	\$50.00	\$50.00
fed & state taxes	\$213.36	\$10.00	\$0.44	\$10.00
tree spraying	\$2,000.00	\$3,000.00	\$2,000.00	\$2,000.00
web related	\$47.88	\$200.00	\$53.88	\$200.00
Colorado Periodic Report		\$10.00	\$50.00	\$10.00
Miscellaneous	\$90.00	\$100.00	\$27.03	\$100.00
<b>Total Expenses</b>	<b>\$12,646.64</b>	<b>\$11,620.00</b>	<b>\$8,619.35</b>	<b>\$10,570.00</b>
 <b>Net</b>	 <b>\$562.75</b>	 <b>\$1,600.00</b>	 <b>\$4,622.37</b>	 <b>\$2,840.00</b>

\*4713.90 - 737 (cabin cks portion)

### Current Reserves as of 8/6/11

<b>Savings Account : Lara,Shull &amp; May, LLC</b>	
<b>Money Market</b>	\$25,331.00
 <b>Wells Fargo Cking</b>	 \$6,596.00
	 <b>\$31,927.00</b>