

A signed copy of the 2014 Annual Meeting Minutes including the Architectural Control Committee report and 2014-2015 budget will be posted on the web site in December 2014. In the meantime, the unsigned minutes follow:

The Riverside Place Homeowner's Association

Annual Meeting Minutes

Aug 2, 2014

Place: 98B Riverside Place, residence of Hugh and Michelle Harvey

Meeting called to order by Randy Glover, President the meeting started about 6 pm, about 1 hour late as the town hall was locked and we could not get in. The meeting venue was moved to the Harvey Residence.

Roll call and certification of proxy. 6 proxies were presented. Along with attendees at least 50% of the homeowners were represented and Randy Glover, President, declared that a quorum was present.

Proof of Notice – A copy of the email announcing the annual meeting is attached to the minutes and is on file with the secretary. The requirement that the announcement be made no more than 30 days and no less than 15 days was met.

The minutes of the Aug 3, 2013 meeting were read and approved,

Reports: Hugh Harvey passed out the financial report. The HOA is in good shape financially with about \$40,000 in cash.

Marcia Schutt gave the ACC report. Marcia reviewed and approved the invoice to the developer of Lot 8 for legal and architectural services. Hugh Harvey will send the invoice. Mahoney changed their roof and it looks good.

Marcia read a letter from the developer of Lot 8, Cabin Properties. They explained that they had stopped construction due to problems with the delivery of the prefab unit. They reported that a new prefab had been purchased from a different manufacturer and delivery is expected in November.

Election of officers took place. Hugh Harvey was elected Treasurer. No other offices were open due to staggered terms.

New Business: concern was expressed about the non-payment of invoice from Cabin Properties. Randy will review lien procedures and report back to the treasurer.

Discussion ensued about pine and spruce scale. No action was taken.

Chuck Boyd reported on road maintenance practices. He had discussed our situation with two contractors and found differing opinions on the path forward. According to one contractor, A-Peak, our road is in great shape and the crack filling and surface sealing we have been doing every two years is not

necessary. Chip sealing, which was done to our road 15 years ago, is no longer practiced in Summit County. A-Peak recommended an asphalt overlay when needed in 5-10 years at an estimated current cost of \$20,000.

Snow plowing was discussed. Randy will solicit a bid from Bobby Cat on the road plus all the private driveways.

The budget for 2014-2015 was reviewed. A copy is attached. Discussion ensued about the proper level of reserves for the HOA. It was suggested that \$30,000 is the appropriate amount. A motion was made, seconded and passed on this amount.

Discussion ensued about the HOA fees for 2014. A motion was made and passed that the dues will be \$500 per unit for the next year.

Discussion ensued regarding the entry way signage. A motion was made to remove the sign and did not pass. Norm volunteered to get three proposals to have the entry sign replaced. A motion was made and carried to have Norm do this.

The meeting was adjourned around 7 pm. The pot luck dinner was immediately started.

Respectfully submitted by Michelle Harvey, Secretary/Treasurer of Riverside Place Owners' Association:

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Michelle Harvey