

THE LODGE AT RIVERBEND CONDOMINIUMS
ANNUAL HOMEOWNER MEETING
July 31, 2025

I. CALL TO ORDER

The Lodge at Riverbend Condominiums Annual Homeowner Meeting was called to order by Gerri Walsh at 6:02 p.m. via videoconference.

II. ROLL CALL

Board Members Participating Were:

Gerri Walsh, President, #106

Theresa Dombrowski, Secretary/Treasurer, #109

Kris Kaltenbacher, Director, #103

Homeowners Participating Were:

Judy Kaltenbacher, #103

Megan Scully, #104

Penny & Dennis Longhofer, #108

Bill Faith, #109

Eileen Huff, #205

Representing Summit Resort Group were Kevin Lovett and Deb Borel. Erika Krainz of Summit Management Resources was recording secretary.

III. PROOF OF NOTICE & QUORUM

Notice of the meeting was sent on June 30, 2025. With owners participating or represented by proxy, a quorum was confirmed.

IV. READING OF MINUTES

Motion: Kris Kaltenbacher moved to accept the August 7, 2024 Annual Meeting minutes as presented. Megan Scully seconded, and the motion carried.

V. REPORTS OF OFFICERS

A. President's Report

Gerri Walsh reviewed the following:

1. The elevator expenses are over budget. There was an issue with the oil getting too cold, shutting the elevator down. A heater on a thermostat was added to the pit and it has been working fine since then.
2. The hot tub was left uncovered a couple of times during the winter as well as the sliding door between the hot tub deck and the owner's lounge, almost freezing the pipes. Owners were reminded that the maximum hot tub capacity is six people. The hot tub opens at 8:00 a.m. and closes at 10:00 p.m. Access is restricted at 9:30 p.m. and users need to vacate by 10:00 p.m.
3. There are three recycling totes in the trash room. Glass, plastic clamshell containers, plastic bags and tissues cannot be recycled.
4. Insurance has increased astronomically. The premium is budgeted at \$22,400 for next year with a \$25,000 deductible should there be a claim.
5. The membrane on the flat roof is 23 years old and needs to be replaced. Three bids were obtained and the lowest bid of \$116,000 was approved. The work will be done later this summer, and the expense will be paid from Reserves.

6. An Electric Vehicle Charging Policy has been drafted by the attorney. It is posted on the website. Owners who want to install a private charger will be responsible for the entire expense, including running an electrical line into the garage that is separately metered in the owner's name. Owners next to the plugs can use the garage outlets but are asked to self-report and pay a \$25 fee. Extension cords are not allowed.
7. Touch-up painting of the siding will be done instead of full repainting.
8. The boiler is inspected twice annually. Replacement will be a major expense, but it should have a few more years of useful life.
9. The Reserve contribution will be \$49,000 this year.
10. Owners are asked to turn off the lights and set their thermostats to 60 degrees when their unit is vacant.
11. The SRG team was thanked for their work at the property.

B. Treasurer's Report

This report was given by Theresa Dombrowski.

1. Balance Sheet - As of June 30, 2025, the Association had \$12,224 in Operating, \$69,228 in the Reserve Money Market and \$69,181 in an Edward Jones money market.
2. Income Statement Year-to-Date – The Association was operating \$13,483 favorable to budget in Operating expenses. All owners were current with dues payments.
3. 2025/2026 Budget Ratification – Theresa Dombrowski said there were changes to several line items. The dues increased by 7.8%. There was a significant increase for the individual liability umbrella policy. The dues increase will be effective October 1, 2025. Owners who use bill pay from their bank are reminded to adjust the dues amount. ACH payments will be adjusted automatically.
4. Road Assessment Reminder - Other Income and Expense has a line item for asphalt crack fill and seal coat of Streamside Lane and the LRB parking lot. The owners voted last year to have an assessment for the cost of the road, which will be paved next summer. One bid of about \$14,000 was obtained this year and a second one is pending. Each owner will be assessed approximately \$382 next year before the paving is done.

VI. REPORTS OF COMMITTEES

There were no Committee reports.

VII. OWNER EDUCATION

The Town of Frisco has adopted a Universal Recycling Program. Information was included in the meeting packet. Owners who rent should provide a laminated copy of the instructions in their units since recyclable items are different in Summit County than in the Front Range.

A letter from Farmers Insurance was included in the meeting packet. Owners should discuss the letter with their personal insurance agent so their coverage can be determined.

VIII. ELECTION OF DIRECTORS

The terms of Gerri Walsh and Theresa Dombrowski expired. Both were willing to serve additional terms. There were no other nominations from the floor, and the two incumbents were re-elected by acclamation.

IX. UNFINISHED BUSINESS

There was no unfinished business.

X. NEW BUSINESS

A. Bylaws Amendment Approval

A Bylaws amendment was drafted last year when the FinCEN registration requirement was enacted. This requirement is not currently being enforced but this could change in the future.

Motion: Eileen Huff moved to approve the Bylaws amendment. Kris Kaltenbacher seconded, and the motion carried.

B. Owner Comments

Eileen Huff commented that the pillar between her parking space and 203 appears to have seepage from below. The drywall on at least two sides is flaking off. Deb Borel said she had it checked with a moisture meter and there does not appear to be an ongoing moisture issue. She thinks it may have been caused by water from power washing the garage floor or from snow and ice coming off of vehicles. She will have it repaired and painted.

XI. NEXT MEETING DATE

The next Annual Meeting will be held on Thursday, August 6, 2026 at 6:00 p.m. via Zoom.

XII. ADJOURNMENT

The meeting was adjourned at 6:29 p.m.

Approved By: _____

Board Member Signature

Date: _____