

The Lodge at Riverbend Board Meeting Minutes
April 1, 2026

I. Call to Order

The meeting was called to order at 2:03 pm. Board members present via Zoom were Gerri Walsh, Terry Cunningham, and Theresa Dombrowski. It was noted that Patrick Ward resigned from the board via email prior to the meeting. Representing Summit Resort Group were Deb Borel and Kevin Lovett.

II. Introductions / Owners Forum

No owners, other than board members, were present. Notice of the meeting was posted on the website.

III. Approval of Minutes

The Board reviewed the Meeting Minutes from the November 20, 2025 board meeting. Gerri made a motion to approve as presented. Theresa seconded, and the motion carried.

IV. Financials

Financial Report as of September 30, 2025 Fiscal Year Close

September 2025 close financials report that The Lodge at Riverbend account balances are as follows:

- \$15,956.76 in the Alpine Bank Operating Account
- \$23,635.17 in the Alpine Bank Reserve Account
- \$69,868.72 in the Edward Jones Money Market Account

The board reviewed areas of variance

September 2025 P & L Reports that the association is \$9,734.32 under budget in Operating expenses. Terry made a motion to transfer the Operating Surplus into Reserves. Theresa seconded, and the motion carried.

Financial Report as of February 28, 2026 Close

February 2026 close financials report that LRB account balances are as follows:

- \$ 16,710.40 in the Alpine Bank Operating Account
- \$175,071.00 in the Alpine Reserve Money Market Account
- \$ 10,771.09 in the Edward Jones Account

February 2026 P & L Reports that the association is \$6,212.68 under budget in Operating Expenses.

As of February 2026 close, all Reserve contributions are current.

All owners are current with dues.

2026 Capital Plan Allocations

This plan is used as a tool to lay out future expenses and determine funding needs for major repairs, replacement items and improvements, as they are needed. The following are the 2026 allocations:

- Siding Replacement - \$4,930 allocated
- Painting - \$10,866 allocated
- Dumpster Enclosure Door - \$2,429 allocated
- Roof Membrane Replacement - \$58,000 balance was paid in this fiscal year
- Hot Tub Cover - \$550 allocated
- Garage Painting (walls) - \$1,010 allocated
- Tree Work - \$4,400 allocated
- Boiler Replacement - \$49,266 allocated
- Fire Extinguishers - \$998 allocated
- Dryer Vent Cleaning - \$1,672 allocated – this will be reflected every 5 years

The summer's projects will be determined at the 2026 walk around.

V. Motions via Email

Terry made a motion to approve the following motions via email that have taken place since the last meeting:

- 11/12/2025 – Approval of minutes from November 11, 2025 Board Meeting
- 11/20/2025 – Approval to hire Travis Construction for reconstruction
- 11/20/2025 – Approval to accept the insurance settlement
- 12/28/2025 – Approval of 2024-25 Tax Returns
- 12/30/2025 – Agreement that the HOA will not pay for upgrades to units
- 03/15/2025 – Approval of insurance renewal with \$25K deductible and \$10M umbrella
- 03/25/2026 – Approval of Change Order for unit 101

Theresa seconded, and the motion carried.

VI. Old Business

A. Riser Room Repairs/Leaks – Ron Kelly from Phoenix Automatic Sprinkler attended the meeting and reviewed the deficiencies identified during last week's inspection. The total cost of repairs is \$2,040. He also discussed additional repairs needed in the riser room. The Board agreed to proceed with the recommended riser room work, along with adding antifreeze to the garage and attic systems. Ron will be asked whether a permit should be obtained at this time. Gerri made a motion to approve the riser room repairs and antifreeze work as discussed. Theresa seconded, and the motion carried. It was noted that the expansion tanks may also need replacement; however, this is still to be determined.

B. Unclaimed Bikes – Unclaimed bicycles have been donated.

C. Fire Sprinkler Claim Update – Gerri provided an update on the reconstruction of the four affected units. Progress has been slow, and communication between Travis Construction and the unit owners has been lacking. Gerri has requested a projected completion date from Travis. The Board approved a payment of \$39,752.12 to Travis Construction.

VII. New Business

A. Inspection Of Records Policy Approval – The board reviewed the Records Inspection Policy. Gerri made a motion to approve the policy as presented. Theresa seconded, and the motion carried.

VIII. Next Board Meeting Date

The Board will meet on June 16, 2026 to walk around the complex and determine capital needs.

IX. Adjournment

With no further business, at 5:25 pm Theresa made a motion to adjourn. Gerri seconded, and the motion carried.

Approved by:_____ Date:_____