

La Riva Del Lago Budget Ratification Meeting Minutes

February 24th 2025

I. Call to Order The meeting was called to order by at 4:01pm. A roll call confirmed participant's presence.

- Jonathan and Beth Bourgeois- Unit 211
- Mark Rudolph and Rhonda Ashley- Unit 201
- Mark and Sondra Dickman – Unit 220
- Tarry Lomax – Unit 212
- Cynthia Zepeda – Unit 205
- Mike Humberd – Unit 208
- Renee Gaylor – Unit 224
- Chris Forrest- Unit 229
- Jon and Laura Miller – Unit 206
- Alicia and Ron Cronquist- Unit 234
- Fred Willumsen – Unit 214
- Alan and Holly Cheney – Unit 223
- Alex Henes – Unit 219
- Khosrow Aghanoury – Unit 202
- Paul Strube – Unit 301

Armani and Kevin present on behalf of SRG

II. Budget Ratification Discussion The revised 2025 budget was presented and reviewed. It was noted that without objection of at least 51% of the owners, the budget is considered ratified. It was highlighted that the reason for the need to revised the 2025 budget was that there was a significant increase in the association's insurance premium from approximately \$50,000 to over \$200,000 due to the addition of a nightclub in the commercial space.

The Board and Owners discussed the insurance premium increase and the impact on owners. Owners stated that the addition of the nightclub and its effect on the ins premium is creating financial hardship for all of the other Owners. It was noted that the commercial Owner has been billed for his portion of the insurance premium however he has not paid the bill. The HOA collection policy was reviewed.

An Owner noted that they have experienced noise disturbance from the nightclub. Owners experiencing any nuisance or disturbance should report the issue to the Town of Dillon, Police and SRG.

Without objection, the Budget was ratified.

VI. Adjournment The meeting was adjourned at : 5:27pm