

La Riva del Lago
Homeowner's Association Meeting
November 10, 2012

The La Riva del Lago Homeowner's Association held a meeting on Saturday, November 10th, 2012, at 4:00 p.m. in Unit 17 at La Riva del Lago Mall.

In Attendance:

Kevin Stout, Unit 229, Abbas Rajabi, Unit 227, Bonnie Moinet, Unit 221, Richard and Anne Hughes, Unit 216, Jen Barchers, Unit 302, Alan Cheney, Unit 223, Lisa Mascarello, Unit 207, Tom and Sherry Hanke, Unit 211, and Justin Connally and Laura Blatnik, representing Americana Resorts Properties.

The following items were discussed:

1. The minutes of the 2011 meeting were read and approved as presented.
2. Americana Resorts presented financial statements as of 9/30/2012; current accounts receivable and the reserve account were reviewed. The reserve account as of 09/30/12 was \$103,528.00 and the accounts receivable balance was \$6248.01
3. The 2013 draft budget was approved as presented; each unit will have a very small increase in 2013 monthly dues: 1 bedroom unit will be \$287.96; 2 bedroom unit will be \$449.21; 3 bedroom unit will be \$577.26.
4. The HOA insurance covers only the common areas of LaRiva; all homeowners should have the interior of their units and the contents insured through their insurance carrier.
5. The board would like to remind everyone that they should not use metal shovels on the common areas and individual back decks. This could potentially damage the concrete coating and create bubbling underneath the coating.
6. In June, the Buffalo Street garage concrete joints were sealed to prevent water running down into the Main Street garage. More areas will need to be sealed since there is still leaking in the Main Street garage. Americana will contact Ron Drake to assess what additional work is required.
7. The large planter box in the common area outside the elevator is leaking, causing water stains on the garage walls by the storage units. Americana will contact Ron Drake about painting, as well as replacing or repairing this planter box.
8. Since the garage lights have been replaced and reduced, there have been less bulbs burning out. Kevin Stout mentioned that there are a few out that need replaced. Americana will get the lights replaced.
9. Replacing the wood with metal on the crickets on all of the planter boxes was discussed. Due to the amount of snow accumulating on the crickets and the build up against the structure, there is damage to the siding, as well as the crickets. This will be reviewed next year.
10. Laura Blatnik with Americana is in contact with Laars, the boiler manufacturer, and Roger's and Son's, the company who installed the snow melt system. There seems to be a discrepancy on

the installation of the return valve to the boiler. Once these two companies provide a report, Americana will send to the board of directors for review.

11. There are several discarded items in the Buffalo garage that have been there for some time. Americana will try to determine the owners of these items and get them removed.
12. The handicap signs will be removed in both garages. Handicap parking is not required in private residences.
13. If owners are concerned about the report from the Town of Dillon regarding levels of lead in the water, they can have water from their units tested at Kaupas Water, 120 W. 9th & Blue River Parkway in Silverthorne, 970-468-8367. The cost to test for lead is \$50.00; a full test for everything is \$75.00. One of the residents had this test done and no traces of lead were found in that unit.
14. The current balance of the reserve account is \$105,240. The board discussed contracting for a reserve study – an approximate cost of \$3,500 – to determine if this amount is sufficient to meet future needs. Approximately \$20,000 is accumulated annually into this fund. Since the building and equipment is fairly new, it was suggested that a preliminary study be done internally by Americana, Kevin Stout and Bonnie Moinet.
15. The board will assess the trees around the exterior of the building in the spring. There are some dead trees on the property that will need to be removed. The board obtained a quote in 2012 of \$2,310 for ongoing maintenance but felt this was high and will look for other alternatives in 2013.
16. While the gate currently at the East end of the building is not adequate to keep non-residents from access to the units, pricing obtained by Americana for additional security mesh gating was exorbitant. The board will review this in 2013.
17. The board approved installation of retractable screens on LaRiva units; only this type of screen will be allowed and details can be obtained from Americana and/or Kevin Stout. These screens average \$425 installed, including travel for measurements. These screens are very discreet and make little change to the appearance of the units.
18. The Town of Dillon has informed La Riva that they will no longer be blocking the Buffalo Street garage entrance for the Farmer's Market. The Town will be reconfiguring the layout of this event.
19. Americana updated the board on its new software; it is in the implementation process and will provide many new features for LaRiva, i.e. online bill paying, website, newsletter, etc.
20. Abbas Rajabi suggested the Board meet in May of 2013 to discuss projects completed and review additional 2013 projects. Kevin Stout suggested that a newsletter be sent to owners with those updates.
21. Terms for both Abbas and Bonnie expire December of 2012; Kevin Stout made a motion to re-elect both Bonnie and Abbas to the board. The first motion was seconded by Abbas and the second motion was seconded by Bonnie. Both motions were approved unanimously.
22. The meeting was adjourned at 5:25 p.m.
23. Have Safe and Happy Holidays to All!

