

**LA RIVA DEL LAGO CONDOMINIUMS**  
**ANNUAL MEETING MINUTES**  
**DECEMBER 12, 2015**  
**Held at Tacos & Tequila**

**I. Call to Order and Introductions**

The Annual Meeting was called to order at 3:15 PM.

**Homeowners Present:**

Tom Hanke – 211

Ann Marie – 216

Zola Carter & Bill Eakes – 217

Frank Farrell – 218

Bonnie Moinet – 221

Peggy Gibbs - 225

Kevin Stout – 229

Beth Eby Forney - 230

Alicia Cronquist – 234

**Homeowners by Proxy:**

George Eubanks – 201

Tarrant Notuition – 212

Mary Winqest – 226

Richard Hughes – 216

**From La Riva Commercial:**

Srini Cheela , one of the New Owning Partners & Bill Downes, Evergreen Commercial Group, LLC, the Commercial Property Manager.

**From Wildernd Property Management (WPM):**

Chris King, Community Association Manager & John Dithmer, Area Community Manager

**II. Additions to the Agenda - None**

**III. Quorum was Reached – 10% Needed which is 4 units**

**IV. 2014 Annual Meeting Minutes**

**RESOLUTION: *Upon motion made, duly seconded and passed unanimously, the 2014 Annual Meeting Minutes were approved.***

**V. Town of Dillon Report – Tom Breslin**

Tom Breslin, Dillon Town Manager, presented a summary of what was happening in the TOD. He reported a great summer with the Farmers Market, the Concert Series and the various events put on by the TOD. He also reported that the Town is in good

shape financially, revenues continue to grow and sales tax revenue is up 12.9% or \$520,000 for the year. In the 2016 budget 26% of the sales tax is dedicated to capital projects. The Capital Projects for 2016 include Amphitheatre master plan, park signage, stairs from the rec path and reconstruction of Lodgepole Street from the marina to Lake Dillon Drive.

Several projects completed in 2015 were the TOD Digital Sign, Marina Park Landscaping, Ensign Drive reconstruction project, the New Water Storage Tank is nearly complete and the Disc Golf Course. To see then entire list of completed projects visit the TOD website. Tom also responded to a few questions asked by Kevin Stout. Due to recent plat changes on Town owned property, mostly parking lots, those properties can be developed. The Town is hoping to improve the park on Buffalo Street with help and the Gateway project is still in the planning phase. Brad Baily, TOD Council member also attended.

#### **VI. Financials**

- a. Chris King gave a brief review of the 2015 year to date financials; the operating account balance is approximately \$20,000. The reserve account balance is approximately \$139,220 and the total member's equity is approximately \$160,000. For the year we are slightly under budget and should finish the 2015 right on budget.
- b. The 2016 Draft Budget was sent to all of the homeowners prior to the Annual Meeting. Bonnie Moinet explained that there would be a dues increase this year of approximately 3.5%, much of the increase is due to the CableTV/Internet upgrades which accounted for 2.19%. The rest of the increase will be used to fund the reserve account.

***RESOLUTION: Upon motion made, duly seconded and passed unanimously, the 2016 Operating Budget was approved.***

- c. Kevin Stout reported that there were no expenditures from the reserve account in 2015. The exterior building painting will happen in 2016 at the cost of \$35,000. The last time the building was painted was in 2007.

#### **VII. Project Update – 2015**

- a. Several walk arounds of the property are done each year by Kevin Stout and WPM. Projects completed this year were light bulb replacement in the parking garages, the planter boxes have been repaired and unfortunately, the water issues in the garages have been minimized, but will never go away completely. One issue that will be discussed and resolved in 2016 is the storage of personal items in the garages. The rules will be updated and distributed to all homeowners in January of 2016.
- b. The La Riva Board is requiring that all homeowners name the management company as an additional insured on their HO-6 policy.

- c. For snow storage, the Buffalo Street parking next to the dumpster building has been closed for the winter.

#### **VIII. Cable TV/Internet Upgrades**

Due to ongoing issues and problems with the current internet service, the Board asked WPM to explore possible solutions with Comcast. The proposal is an upgrade to the service; each unit will get an independent modem specific to your unit, the internet speed will be much faster than it currently is. Each unit will receive up to 3 high definition boxes with expanded channel options. Comcast will need access to all of the units to install the new equipment. Notice will be sent out when the work will be scheduled and there is no cost for the install, **UNLESS**, Comcast can't get in your unit and has to come back. During the discussion, it was decided that the upgrade would happen as soon as possible instead of waiting until after the ski season.

**RESOLUTION: *Upon motion made, duly seconded and passed unanimously, the Comcast upgrades and cost increase was approved.***

#### **IX. Management Company Update**

Chris King reintroduced himself and explained the transition from Americana to WPM is complete. To handle all of your needs, WPM has a 24/7 Call Center at 970-513-5600 and that is how you can reach me by phone, you can also reach me at [kingc@wildernest.com](mailto:kingc@wildernest.com).

The La Riva website is your source for the association. To access the site go to **wildernesthoa.com**, choose "**Resident Services**" from the drop down menu. From there, choose "**Look up Association Web Site**", type in **La Riva**. To get full access, you will need to set up your account with email and password. Once set up, you will have access to the full site including Minutes, Declaration, Rules & Regs, Financials, and the Comcast bulk account number to mention a few. As request by Bonnie, the Programmable Thermostat instruction will be posted on the site.

#### **X. New Commercial Owner**

One of the new partners for the commercial side of La Riva introduced himself, Srini Cheela and Bill Downes, the Property Manager was introduced. Srini explained that they have already started on some of the upgrades planned and will keep improving the property.

#### **XI. Election of Board Members**

There are three positions open, one from the residential side and two from the commercial side. Bonnie Moinet was nominated to represent the residential and Srini Cheela for commercial. The open commercial Board position will be filled at a later date.

**RESOLUTION: *Upon motion made, duly seconded and passed***

***unanimously, Bonnie Moinet and Srini Cheela were elected to serve three year terms.***

**XII. 2016 Annual Meeting Date**

Will be determined at a later date.

**XIII. Adjournment**

***RESOLUTION: Upon motion made, duly seconded and passed unanimously, the meeting was adjourned at 5:05 PM.***