

La Riva Del Lago  
Homeowner's Association Meeting  
November 16, 2013

The La Riva del Lago Homeowner's Association held their annual meeting on Saturday, November 16<sup>th</sup>, 2013, at 4:00 p.m. at the Town of Dillon.

In Attendance:

Bonnie Moinet-Unit 221, Abbas Rajabi-Unit 208 & 227, Jeanne Schider-Unit 210, Sherry Hanke-Unit 211, John Barna-Commercial, Frank Farrell-Unit 218, Josh Barchers-Unit 302, Richard and Ann Marie Hughes-Unit 216, and Kevin Stout (via conference call) Unit 229

- I. The meeting was called to order at 3:58 PM.
- II. There were no additions to the meeting agenda.
- III. There was a quorum with 10 units represented. A quorum at La Riva is 10% of the units.
- IV. Richard Hughes motioned for the approval of the 2012 Annual Meeting minutes and Sherry Hanke seconded the motion. All were in favor and the minutes were unanimously approved.
- V. The Balance Sheet and the Income Statement for 10/31/13 were presented. The reserve account balance is currently \$131,000. Since the Buffalo street garage doors were replaced this will reduce the reserve account to \$122,000. The accounts receivable is a \$7600 which is an improvement from the past couple years.

The 2014 Budget was presented to the owners. There is a slight increase in Dues for the 2014 Year. The increase is due to the insurance premium going up 21% and the electricity Budget has been increased 22% due to an increase in electricity rates from Xcel Energy. The snow removal budget was decreased from \$6000 annually to \$5500 due to the effectiveness of the gutters and heat tape that were installed. Abbas Rajabi motioned for approval of the 2014 Budget and Richard Hughes seconded the motion. All were in favor.

- VI. The 2013 project list update was given by Bonnie Moinet. Kevin Stout, Bonnie Moinet and Justin Connally have been working on a reserve study for La Riva. This is currently in progress and Bonnie plans to send this to the board for further review. There have been 3 aspen trees removed around the exterior of the building this year. Due to the large planter box leaking into the Main Street garage, there were two major repairs done this year. The first repair was to the bottom liner that surrounds the dirt. The liner had pulled away from the concrete holding the light pole due to the structural joist failing under the planter. The second repair was to add structural support underneath the planter. There also has been a decision not to put snow on the planter in the winter to avoid run off going into the liner adding additional weight. Both repairs were made by Summit Landscaping. The north wall in the buffalo street garage was painted and the expansion joints in the concrete were sealed, this work was performed by Drake and Company. Both garage doors in the Buffalo parking structure were replaced due to numerous failures and broken springs. The entry gate by the dumpster enclosure was removed

and anchored to the wall using long bolts going into the interior of the building. The gate has been coming loose from wall about every 3 months. The last item completed was touch up painting on the exterior walls.

- VII. For 2014 there will be various projects. There has been discussion about a long term solution for maintaining the landscaping around the building every summer. Americana will obtain some landscaping bids to do this. Drake and Company was asked to look at the planter benches and give the HOA some options to upgrade them. Option 1 was to remove 2 sides off all the benches and replace the existing 2x6 boards with 2x6 Evergrain (Trex like material). The cost for option 1 is \$5750.00. Option 2 was the same option as 1 with the exception of the material that would be installed on the remaining benches. The material in this option would be 1" x 12" Evergrain fascia material. The cost for this option was \$2,640.00. Option 3 would not remove any of the benches but it would replace the current 2x6 wood with 1" x 12" Evergrain fascia material. The cost for option 3 would be \$3850. The board will further discuss this prior to making any decision. There has been a schedule set for the railing paint around the building. The south and eastside railing will be painted every 2 years and all other areas will be painted every 4 years. Since the south and east side were painted in 2012 they will be painted in 2014. The board will investigate the type of paint that will be used to maximize the life. There are currently 2 items that are scheduled for 2014. The garage cleaning for 2014 is scheduled for May 19<sup>th</sup> for the Buffalo street garage and May 20<sup>th</sup> for the main street garage. The smoke alarm testing is scheduled for May 20<sup>th</sup>. Weathersure will inspect the concrete coating next summer and take care of any issues that might have happened through the winter season. Weathersure does inspect the concrete coating once a year for any defects.
- VIII. The commercial update was given by Abbas Rajabi. In unit 4 there is a new company that supplies oxygen. There is also a local church that is looking at unit 19. There has been major improvement to the bowling center in the past year. Tacos and Tequila has had a very good first year in unit 17.
- IX. There were 2 board members up for re-election. Richard Hughes was reelected for a 3 year term and John Barna was elected to the board in place of Nader Khorzad.
- X. The next annual meeting is scheduled for November 15, 2014 at 4:00 PM.
- XI. The meeting was adjourned at 5:07 PM.