

**MINUTES OF BOARD MEETING
RIVER RIM HOMEOWNERS
ASSOCIATION, INC.**

JANUARY 21, 2015

A meeting of the Board of Directors of River Rim Homeowners Association, Inc. was held on Wednesday, January 21, 2015 at 3:00 p.m. pursuant to proper notice, in the office of Toad Property Management, Inc, 318 Elk Avenue, Suite 24, Crested Butte, CO 81224.

The following people were present:

Jane Chaney
Gary Huresky
Fitz Young
Angela Reeves, Toad Property Management, Inc.

A quorum was declared present.

Angela said the purpose of the meeting was to review the nine new Governance Policies, review Covenant amendments proposed by Nancy Young and appoint officers and members of the Architectural Control Committee.

Angela said David Leinsdorf had prepared nine policies required by the State and most of the wording was set by the State and could not be changed. Angela said some blanks needed to be filled in on the enforcement document to set fines. After discussion it was agreed the level of fines would be \$25 per day for ongoing violations, \$25 for a single, first offense, \$50 the second and \$150 for the third or subsequent incident. Angela said the initial fine was at the discretion of the Board and the fine could be waived if the Board wished to do so. However, the Board could only waive the first fine and not subsequent fines.

Angela explained owners would have to complete a form for the association if the owner wanted to report a covenant violation. The enforcement document provided the forms for the initial complaint, a process for the owner of the covenant violation to answer the complaint and a form for the Board to use to document the Board's determination. Angela said owners must put their name to the complaint and be ready to support the complaint with evidence and be willing to go to court if necessary.

Angela said generally the documents would not change the way the association operated.

Gary made a motion to approve the following documents with the addition of the level of fines. Fitz seconded the motion and it was unanimously approved:

1. Collection Policy;
2. Conflicts of Interest;

3. Conduct of Meetings;
4. Enforcement of Covenants and Rules;
5. Inspection and Copying of Association Records;
6. Investment of Reserve Funds;
7. Adoption and Amendment of Policies;
8. Addressing Disputes; and
9. Reserve Study and Funding.

Angela said the documents would have to be sent to all owners and she had prepared a document giving a summary of each policy to act as a cover sheet. Angela suggested sending the documents by email to those owners we had good email addresses for and then use regular mail for the remaining owners.

Angela said Nancy Young and Randy Dietrich had reviewed the River Rim Covenants and highlighted areas of concern. A long discussion followed regarding the proposed changes or updates. It was unanimously agreed the association would require the assistance of a local attorney to draft the document and as the association did not have the necessary funds available at the present time a dues increase would be discussed with owners at the December 2015 annual meeting. It was agreed \$4,000 needed to be set aside for updating/rewriting the Covenants with professional advice and a dues increase of \$55 per year, per lot, would raise the required amount over three years. This would be discussed at the 2015 annual meeting. Gary said the Design Guidelines also required updating.

After discussion Jane made a motion to approve the following appointments. Fitz seconded the motion and it was unanimously approved:

President	Jane Chaney
Vice President	Gary Huresky
Secretary/Treasurer	Fitz Young
Architectural Control Committee:	Kevin Vierling
	Willy Miller
	Gary Huresky

It was unanimously agreed in the case of an Architectural Control Committee member excusing themselves from a plan review due to a conflict of interest a Board member would step in to assist with the review.

The meeting adjourned at 3:45 p.m.

Prepared by Angela H. Reeves
Toad Property Management, Inc.