

RIVER RIM HOMEOWNERS ASSOCIATION
Annual Meeting Notice and Proxy
Thursday, May 16, 2024 – 5:30 PM (Mountain Time)

You are hereby notified that the Annual Meeting of the members of the River Rim Homeowners Association has been scheduled for May 16, 2024 at 5:30 PM (MT) via **Zoom**. If you are unable to participate, please fill out the proxy form below and return.

I (we) as owners of Lot(s) _____ and member of the River Rim Homeowners Association hereby appoint the said person as my (our) proxy for the Annual Meeting of Association. Said meeting is to be held May 16, 2024 at 5:30 PM (MT) via Zoom. Please designate a specific member of the River Rim Homeowners Association or your legal representative to vote as your proxy. The individual must be present at the meeting for your designation to be valid.

- () Kerry Young, President
- () James A. Whitacre, Vice President
- () Rachael Miller, Board Member, **OR**

As proxy, said person may vote and/or take any other action I (we) would take on our behalf, as if I (we) were personally present at the Annual Meeting. This proxy will expire 30 days after the Annual meeting.

Owner Signature

Date

Email Address

PLEASE RETURN your proxy by 12:00 PM, May 16, 2024 to:
River Rim Homeowners Association
PO Box 2776
Crested Butte, CO 81224
or email ErinD@toadpropertymanagement.com



TOAD PROPERTY MANAGEMENT
318 Elk Avenue | PO Box 2776
Crested Butte CO 81224
t: 970-349-2773 | w: toadpropertymanagement.com

ZOOM MEETING INFORMATION
River Rim Homeowners Association
May 16, 2024 – 5:30 PM (Mountain Time)

To join the Zoom Meeting copy/paste the link below into your browser:

<https://us02web.zoom.us/j/5548296044?omn=84277717066>

Meeting ID: 554 829 6044

One tap mobile

+16465588656,,5548296044# US (New York)

+16469313860,,5548296044# US

Dial by your location

- +1 646 558 8656 US (New York)
 - +1 646 931 3860 US
- +1 301 715 8592 US (Washington DC)
 - +1 305 224 1968 US
 - +1 309 205 3325 US
- +1 312 626 6799 US (Chicago)
 - +1 564 217 2000 US
 - +1 669 444 9171 US
- +1 669 900 9128 US (San Jose)
 - +1 689 278 1000 US
 - +1 719 359 4580 US
 - +1 253 205 0468 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
 - +1 360 209 5623 US
 - +1 386 347 5053 US
 - +1 507 473 4847 US

Find your local number: <https://us02web.zoom.us/j/5548296044?omn=84277717066>

Need help with Zoom meeting, contact the office and we will assist you prior to the meeting date. Phone: (970) 349-2773

ErinD@toadpropertymanagement.com



TOAD PROPERTY MANAGEMENT
318 Elk Avenue | PO Box 2776
Crested Butte CO 81224
t: 970-349-2773 | w: toadpropertymanagement.com

MEETING AGENDA

River Rim Homeowners Association

Annual Homeowners Meeting

May 16, 2024 – 5:30 PM (Mountain Time)

- Call to Order
- Proof of Notice, Roll Call/Establish Quorum
- Approval of Past Minutes – May 25, 2023
- Officer Report
- Manager Report
- Financial Report 2024 Actual YTD and Ratification of 2025 Budget
 - Special Assessment - \$200 per lot - due to Land Use Change Permit for ADU's
 - Due's Increase to \$315 per lot as of January 1st 2025 - \$40 increase.
- Election of Board of Directors (Elect 1 Director for a three-year term)

<u>Current Directors</u>	<u>Term Expiration</u>
Kerry Young	2024
Rachael Miller	2025
James Whitacre	2026

- Old Business
- New Business
- Schedule 2025 Annual Meeting
- Adjourn



TOAD PROPERTY MANAGEMENT

318 Elk Avenue | PO Box 2776

Crested Butte CO 81224

t: 970-349-2773 | w: toadpropertymanagement.com

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

MAY 25, 2023

A meeting of the homeowners of River Rim Homeowners Association, Inc. was held on Thursday, May 25, 2023 at 5:30 p.m. via Zoom.

The following people participated:

Jason Sumner	Lot 7, Block 1
Kerry Young	Lot 13, Block 2
Peter Hovanec	Lot 4, Block 2
Jay Whitacre	Lot 12, Block 2
Sara Hogan	Lot 9, Block 1
Judy Racine & Tom Irvin	Lot 9, Block 1
Jennifer Rinderle	Lot 8, Block 2
Jake Jones	Lot 11, Block 1
Troy Hendrick	Lot 10, Block 2
Ben Furmisky	Lot 5, Block 2
Joe Robinson	Toad Property Management, Manager

Proxies:

William Truettner	Lot 1, Block 1
Tim Seifert	Lot 2, Block 1
William Miller	Lot 3, Block 1
Kevin Vierling	Lot 5, Block 1
Gary Huresky	Lot 4, Block 1
Heather Wellner	Lot 7, Block 2
Kimberly Hanna	Lot 8, Block 1
Jordan Dansby	Lot 1, Block 2

Joe called the meeting to order at 5:38 pm and confirmed that Notice of Meeting was mailed on May 11, 2023 and explained there was a quorum.

Jake Jones made a motion to approve the minutes of the December 7, 2021 and December 15, 2022 meetings. Kerry Young seconded the motion and it was unanimously approved.

Joe explained an amendment to the Covenants had been proposed and would be discussed later in the meeting. Joe said the new entry signage would be installed as soon as possible. Joe explained Toad would check and repair the perimeter fence. Davidson Wildlife who had repaired the fence in the past did not want to continue with the fence maintenance.

Jake Jones asked if speed limit signs could be added. Kerry explained CB South wanted to install 20 mph signage but the County regulations would only restrict the speed limit to 25 mph. Kerry said if signs were installed they would need to display 25 mph and not the 15 mph signage which had been placed in the neighborhood previously.

Joe explained a financial report together with a 2024 Budget had been circulated with the annual meeting documents. Joe said the dues in the 2024 Budget had increased. Joe explained the management fee had increased by 8% for 2024 and most other expenses had remained close to prior year budgets. Joe said the Association had approximately \$7,300 in the bank account. Peter Hovanec expressed concern that dues continued to increase and in 2013 the dues had been \$150 per year. Joe explained the management fee was the largest item in the Budget and increased labor costs throughout the valley had led to significant increases in the management fee since 2021.

Kerry Young made a motion to ratify the 2024 Budget as presented. Jason Sumner seconded the motion and it was unanimously approved.

Joe explained Jason Sumner would be leaving the Board and three owners had volunteered for two vacant seats on the Board – Rachel Miller, Jay Whitacre and Peter Hovanec. Joe said some owners had voted via proxy and asked those at the meeting to send him a message via “Chat” on the Zoom call or email. Joe explained the votes would be counted and announced at the meeting.

Joe announced Rachel Miller and Jay Whitacre had received the most votes for three year terms and would be joining Kerry Young on the Board.

Jay Whitacre asked if there had been any progress getting the roads paved. Peter Hovanec explained CB South Metro District had said it was unclear who was responsible for the cost of paving the streets. Ben Furimsky said every year there seemed to be a new reason for lack of funds to pave all of the streets despite a large amount of money in property taxes being paid by owners. Joe agreed to reach out to CB South Metro District. Kerry Young said in one of her conversations CB South Metro District had expressed concern about paving the roads when there were still vacant lots. Kerry said another two or three houses might move River Rim further up the list. Ben Furimsky said some streets in CB South had been paved with more vacant lots than River Rim had and CB South Metro District had said owners could pay tap fees in advance for vacant lots to reduce the damage of hooking up utilities once a road was paved. Different information was circulating and it was agreed owners and Toad would continue to reach out to CB South Metro District.

Joe said a Covenant amendment had been proposed for Section 5.2, Ancillary Units and information circulated prior to the meeting. Joe explained 16 owners needed to approve the amendment.

Jay Whitacre made a motion to amend Section 5.2 of the Covenants as presented. Jason Sumner seconded the motion. Ben Furimsky questioned the square footage of the

amendment. The original Covenant had stated a minimum of 600 s.f. and a maximum of 1,000 s.f. and the amendment stated a minimum of 600 s.f. and a maximum of 1,400, including 300 s.f. of garage space. Kerry Young explained the amendment was to require the Ancillary Units to be detached and for garage space to be available for vehicles and storage. The motion passed by a majority and Joe confirmed the amendment passed by more than the required 16 approvals.

Peter Hovanec asked the Board to consider merging with CB South instead of having a separate association. Kerry Young said the approval process for house construction was easier with the smaller River Rim association instead of being part of the larger CB South association. Concern was expressed about having no voting rights within CB South despite paying dues to both associations and driving through CB South to reach River Rim. After discussion it was agreed Toad and Jay Whitacre would review the process required to make any changes and Jay said he was willing to reach out to CB South. Peter Hovanec said he would be willing to participate in the process and Troy Hendrick said he might be able to help with some research.

Joe explained minutes of the annual meeting or the board meetings were displayed on the Toad website, [www. Toadpropertymanagement.com](http://www.Toadpropertymanagement.com) and Joe offered to share a link.

At 6:38 p.m. Kerry Young made a motion to adjourn the meeting. Jay Whitacre seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management

Budget Approval: 2024 & 2025 Budget Comparison

Properties: River Rim Homeowners Association

Period Range: Jan 2024 to Dec 2024

Comparison Period Range: Jan 2025 to Dec 2025

Additional Account Types: Asset, Cash, Liability, Capital

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	2024 Actual	2024 Budget	2025 Budget
Income			
Dues	6,600.00	6,600.00	7,560.00
Penalties/Interest	116.52	0.00	0.00
Design Review Fees	0.00	300.00	300.00
Total Budgeted Operating Income	6,716.52	6,900.00	7,860.00
Expense			
Management fees	1,296.00	5,184.00	5,448.00
Insurance	602.04	641.00	641.00
Legal - General	1,085.00	100.00	0.00
ADMIN/OFFICE			
Accountant	0.00	315.00	305.00
General Admin: Filing Fees, Postage, Copies	12.00	60.00	76.00
Total ADMIN/OFFICE	12.00	375.00	381.00
LANDSCAPING / GROUNDS MAINTENANCE			
Weed Management	0.00	100.00	250.00
Fencing	0.00	500.00	540.00
Total LANDSCAPING / GROUNDS MAINTENANCE	0.00	600.00	790.00
Total Budgeted Operating Expense	2,995.04	6,900.00	7,260.00
Total Budgeted Operating Income	6,716.52	6,900.00	7,860.00
Total Budgeted Operating Expense	2,995.04	6,900.00	7,260.00
NOI - Net Operating Income	3,721.48	0.00	600.00
Total Budgeted Income	6,716.52	6,900.00	7,860.00
Total Budgeted Expense	2,995.04	6,900.00	7,260.00