

**RIVERLAND LOT OWNERS ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
JULY 1, 2020
80 BUCKLEY, SUITE 2E
CRESTED BUTTE**

Present: Chris Hensley
Steve Curtiss
Rask Dietrich
John Nichols
Rob Harper, Toad Property Management
Scott Kelley, Toad Property Management
Aaron Huckstep, Association Legal Counsel

Scott called the meeting to order at 5:15 pm and confirmed a quorum.

Scott confirmed the irrigation of the common areas had been started. John and Scott agreed to get together to discuss Association billing for CBMM at Unit 39.

After discussion Steve made a motion to pay John Nichols \$20,000 to pay down some of the loan which had a 5.4% interest rate and John agreed to loan the Association up to \$20,000 in the future if necessary. Rask seconded the motion and it was unanimously approved.

Toad agreed to prepare a map of the snow poles and then remove the poles and Rask said he would obtain a copy of the map showing the curb stops.

John confirmed he had somebody setting up the software for meter reading and he needed to do a little more work on it. A long discussion followed regarding the cost of reading water meters versus charging a set rate on the larger buildings. It was agreed the Association would pay for the hours spent understanding the meter reading software and obtaining the meter readings. John confirmed the meter readings would start in a couple of weeks and the data would be compiled so water usage could be monitored to assist with future planning. Huck explained the process necessary to amend the Association's governing documents if changes were made to the way regular assessments were calculated and charged and how water assessments were calculated and said various options needed to be reviewed and presented to owners at the annual meeting. It was agreed language would be prepared for the annual meeting documents to alert owners to the discussion at that meeting.

Prior to the meeting Scott distributed a financial report and Budgets for 2020 and 2021. After a short discussion John made a motion to ratify the 2020 Budget as presented. Steve seconded the motion and it was unanimously approved. Scott explained the 2021 Budget would be presented at the annual meeting and kept dues at the current level. John made a motion to accept the 2021 Budget and recommended the 2021 Budget be presented to the owners at the annual meeting. Amendments to the 2021 Budget could be made if necessary due to changes in assessments and water charges. Steve seconded the motion and it was unanimously approved.

Concern was expressed about earthwork and a road installed near Unit 18 without permission being requested. John agreed to follow up with the owner and report back.

The meeting adjourned at 6:10 pm.

Rob Harper, Toad Property Management

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