

**THE RIVERSIDE PLACE OWNERS' ASSOCIATION
ANNUAL MEETING MINUTES
AUGUST 7, 2004**

The Annual Meeting of The Riverside Place Owners' Association was held on August 7, 2004, at the Frisco Recreation Center, 110 Third Street, Frisco, CO. Board President Jack Walker called the meeting to order at 4:00 PM. Also present were Vice President Allan Schutt, Secretary-Treasurer Randy Glover and Architectural Control Committee members Marcia Schutt and Renee Stoller.

President Jack Walker welcomed all those in attendance and introduced the current Board of Managers.

1. Roll Call And Certifying Proxies:

Jack proceeded with certification of a quorum. There were a total of 18 lot owners represented either in person or by proxy, representing 82% of the common ownership interest. A quorum of 50% is required and was met for the purpose of this meeting.

2. Proof Of Notice Of Meeting:

Secretary-Treasurer Randy Glover certified that all lot owners were notified by email of the meeting date on May 24, 2004, and that the final notice of this Annual Meeting had been sent to all owners of record again on of July 8, 2004.

3. Reading Of Minutes Of Previous Meeting:

All owners had received copies of the 2003 Annual Meeting minutes and Jack Walker mentioned that outstanding issues would be covered under Old Business. Consequently, it was moved and seconded that the reading of the 2003 Annual Meeting minutes be waived and that these minutes be approved as written. The motion carried unanimously.

4. Reports Of Officers:

President Jack Walker indicated that 2003's activities would be covered under Old Business. Vice President Allan Schutt reported on a homeowners association management seminar he attended. His summary was that RPOA is following suggested management practices. The Secretary-Treasurer said his report would be presented with the Review of proposed budget for FY 2005.

5. Election Of Officers:

Nominations were accepted for President and Vice President. Jack Walker was reelected to another 3-year term as President with everyone voting in favor except Norm Stoller. Allan Schutt was reelected to another 3-year term as Vice President with everyone voting in favor. Randy Glover has 1 year remaining on his term as Secretary-Treasurer. Anyone interested in being Secretary-Treasurer next year please contact Jack Walker, 970-668-5406 or jwalker440@aol.com.

6. Old Business:

a. Cabin Creek Trash Container Usage

Lot owners were reminded to call **Jack Cowger** (not Jack Walker), the Cabin Creek manager, at **970-668-1618**, prior to placing trash in Cabin Creek trash containers. Please take care to securely fasten the cable over the containers to inhibit foraging by critters and to prevent trash dispersal around the containers.

b. RPOA entrance, lot 9

Creation of a landscaped area around the Riverside Place sign on the north east corner of Madison and Riverside Place has been completed.

7. New Business:

a. Report of Architectural Control and Review Committee

Marcia Schutt delivered the Architectural Control and Review Committee Report, as follows:

i. New Construction:

The Architectural Control and Review Committee, consisting of Marcia Schutt and Renee Stoller, had an initial meeting with Tom and Kandie Saline from Lot 8 in preparation for creating plans for building on this lot in 2005. Architectural plans have not yet been submitted.

ii. Property Maintenance:

Lot owners have done a good job of maintaining their property this year. False chamomile is less of a problem on developed lots.

b. Snow Removal

We plan on renewing our contract with Premier Property Services for snow removal. Premier Property Services will be instructed to remove any drifts created along driveway entrances, and not to stack snow on lot 8 so construction may begin as soon as weather permits next year.

c. Road resealing

We discussed whether the road should be resealed next year as planned. It was decided to reseat the roads late next summer, after most heavy construction work on any new construction .

d. Cabin Creek financial assistance with road maintenance

Jack Walker reported on new developments in our effort reach an agreement with Cabin Creek to share the cost of snow plowing and road maintenance. We have a legal opinion from our attorneys citing statute and case law that Cabin Creek is obligated to share in the cost. Jack is trying to work out an agreement with Cabin Creek.

e. Beavers

Anne McCrerey brought up the problem of beavers cutting down aspen trees on lots along Ten Mile Creek. The Association agreed to survey other associations on what they are doing, and to ask the Town of Frisco for help. For now we are considering it an individual lot owner problem, and it was recommended that lot owners affected by the problem wrap their trees with welded wire mesh 6" away from tree trunks up to a height of 3'. If the problem worsens, the Association will revisit appropriate remedies.

f. RPOA entrance, lot 1A

Discussion again came up about the possibility of painting a floral design on the utility boxes on the south side of Riverside Place at the intersection with Madison. Sandy Beers agreed to creation of a floral design and asked for volunteers to help with painting next summer.

g. Annual meeting date revisited

After very brief discussion, it was unanimously agreed that annual meeting should continue to be held the first Saturday of August. **Next year's meeting will be on Saturday, August 6, 2005.**

8. Review Of Proposed Budget For FY 2005:

Randy Glover presented the Secretary-Treasurer's Preliminary Operating Report for 2004, a copy of which is attached to and incorporated into these minutes. Copies of RPOA financial statements are available from the Secretary-Treasurer upon request. Dues will remain at \$250.00 per year.

Because we did not reseal the road and snow plowing and legal expenses were unusually low this year, our revenues are estimated to exceeded expenses by approximately \$3,380, leaving a cash balance of approximately \$31,180. Next year we expect to about break even.

9. Other:

No other business was presented.

10. Adjournment:

There being no further business, it was moved and seconded that the meeting be adjourned. Motion carried. The meeting was adjourned and the second annual RPOA progressive dinner began at 5:00 PM.

Respectfully submitted,

Randy Glover, Secretary-Treasurer
The Riverside Place Owners' Association