

**River Hollow Homeowner Association
Grand Teton Property Management
P.O. Box 2282
Jackson, WY 83001
307-733-0205 Fax 307-733-9033**

**2015 Annual Meeting Minutes
July 23, 2015
3:00 PM
Home of Eddie Wall
4655 River Hollow Drive**

1. Attendance

Lot 1 Sanders- present	Lot 7 Manion- proxy (to David Hardie)
Lot 2 Hardie- present	Lot 8 Sieradski- proxy (to David Hardie)
Lot 3 Sheue- present	Lot 9 Koegler- present
Lot 4 Ferazzi/ Hammett- present	Lot 10 Bent- NOT PRESENT/NO PROXY
Lot 5 Wall/Henderson- present	Lot 11 Shepherd- present
Lot 6 Haney- present	Lot 12 Peters- present, BY PHONE

Demerie Northrop - GTPM
Murk's Asphalt, Guest
Sophia from State Farm, Guest

2. Call to Order 3:15

3. Determination of Quorum

With 11 of 12 lots represented in person or by proxy, a quorum was met.

4. Approval of the 2014 Annual Meeting Minutes

Louise moved to approve last year's meeting minutes. Gary seconded the motion.
All voted in favor.

5. Old Business

a) Water Report

David Hardie reported that the siphon and head gate have been repaired. The intent is to bring in more water and increase the flow. The flow rate will be maintained with the head gates until October once the work in the wetland area is completed.

b) Road Maintenance

James Murk attended the meeting as a guest. He completed road repairs last fall and recommends the roads get sealed to keep them from deteriorating and for water getting into cracks and creating larger problems and pot holes in the road. The sealing bid is estimated at \$8,770 and will last around five years. Another option would be to chip seal the road which seals the road with gravel in the oil mixture – this is better in areas with a hotter climate or are “high traffic” roads. The cost of it is at least three times more than regular sealing and it does not last any longer due to the progress in sealants over the last ten years.

The root cutting was also discussed with estimates for that ranging from \$5300 to \$11,700. This is not a common practice and is somewhat untested by the companies that bid the job. It is something that would have to be redone every couple years. It is the opinion of Mr. Murk that the roots have done the damage already and it will likely not get worse.

c) Bridge Maintenance

The bridges need to be power washed and resealed. We will schedule this work to be done once the big equipment working on the Bent construction site are done.

Nelson Engineering submitted a bid to have the bridges rated for a load capacity. The cost to do this assessment is \$3,500 per bridge. They are also available to inspect the bridge prior to and following construction to see if there was any damage done to it during the course of construction. The homeowners would like to have pre and post–construction inspections done when there is a new construction project in River Hollow. It would be at the expense of the homeowner who is building.

6. New Business

a) New Construction Issues

The CC&Rs stipulate that a landscape plan is to be submitted. We have not received one from Mr. Bent yet, although it has been requested on numerous occasions.

b) Insurance Review

Sophia from State Farm discussed the coverages in the River Hollow insurance policies. There is \$2 million liability coverage with a \$4 million general aggregate. There is \$5,000 coverage for med pay and the bridges are covered for \$106,000 each and there is an additional \$11,400 in additional structure coverage. The policy is written with a \$500 deductible. She stated that it is important to have the load capacity posted on the bridge to reduce the liability exposure.

The homeowners expressed their concerns about liability as the HOA owns the dike and half–way across the river. There is a federal and county easement on

these areas but River Hollow wants to be sure they have enough coverage for these areas.

7. Financials

a) Review of the 2015 Year-to-Date Income and Expenses.

There is currently \$7,020 in the maintenance reserve account and an additional \$10,300 in the operating account. Total expenses for the year have totaled \$9,404.68 with income totaling \$16,900. Several homeowners paid their 2015 dues in 2014 to help offset the expenses at the end of the year.

b) 2016 Proposed Budget Review

The homeowners discussed the option of increasing dues to enable them to have money earmarked for a depreciation fund. After some discussion, it was agreed that they would keep dues at \$2,000 annually and have a special assessment if and when it was needed.

8. Election of Officers

Gary, Anne and David were elected to replace Louise, Marla and Dawn whose three year terms were expiring. Cap and Eddie both have one year remaining on their terms.

9. Adjournment 6:15

- Following the meeting, the board of directors elected officers:

President: Cap

Vice President: David

Treasurer: Eddie

Secretary: Gary

Director: Anne