

MINUTES

Rivermeadows Homeowner Association Annual Meeting
Wilson Elementary School
July 19th, 2017
9:30AM

Board Members in attendance: Chris Tisi, Nick Orsillo, Jackson Brandenburg, Tommy Cindy Booth, Tommy Johnson

Others Present: Robin Johnson, Michael Lissner, Diane Schafer, Dan Fulton, David Burke, John Robishaw, Merrill & Nanette Ritter, Gayle Marie & Henry Marquardt, Edward & Laura Heard, Vic Tschida, Collin Vaughn, Corey Christensen (Century Link) Phillip Clauson & Natalie Raines (JHRL)

Proxies: Atkinson, Aul, Larsen, Invernizzi, Matthews, Sokol, Schenck to Tisi; Baldwin, Colombatto to Brandenburg; Monier, Sanderson to Johnson; Goodman to Orsillo; Morris to Ritter; Blazek to Robishaw

I. Call to Order

Phillip Clauson called the meeting to order at 9:40am.

II. Determination of Quorum

It was determined by Phillip Clauson that a quorum was established by those present and by proxy.

III. Approval of 2016 Meeting Minutes

Jackson Brandenburg made a motion to approve the 2016 meeting minutes, Cindy Booth seconded. All in favor. Motion carried.

IV. Old Business

A. Construction Hours

The Homeowners Association wanted to remind everyone that construction hours for the Subdivision are Monday-Saturday 8am-6pm with no work allowed on Federal Holidays.

B. Rivermeadows Website

A website was created last year for the Rivermeadows Homeowner's Association and Rivermeadows Water District. The website includes the Association's CC&Rs and bylaws. A password protected area of the website has previous and current meeting minutes, as financials and contact database. The address for this site is:

rivermeadowshoa.com. All homeowners are encouraged to participate and offer suggestions or comments to improve its usability. It was suggested a separate tab be created to keep homeowners informed of the internet upgrade progress.

V. New Business

A. Internet Upgrade

At last year's annual meeting, many homeowners voiced frustration about slow internet speeds. Management pursued options to provide the homeowners with faster, more reliable speed. A coalition of homeowner associations along Fall Creek Road was formed to increase negotiation powers with the various internet providers. Contact with Century Link was initiated and bids were produced for two types of internet upgrades. A fiber optic cable installed directly to each home would increase speeds dramatically (up to 1 Gigabit), but costs of approximately \$2 million made this option unfeasible. The second option proposed was called "Fiber to the Node" and would significantly increase speeds from the current advertised 1.5 Mb/second up to 80Mb/second at a much lower construction cost. A Rivermeadows Special Meeting was called to order on June 9th to vote on an assessment in the amount of \$2,500 per lot. This assessment was to fund Rivermeadows portion of the project in the amount of \$144,500. The homeowners voted with 73% in favor of approving the project and special assessment. To ensure the capital was on-hand by the contract deadline of June 31st, the Association secured a loan in the amount of \$120,000. The additional \$24,400 was funded by the Association's maintenance reserve account. As the Association collects dues from the homeowners they have been repaying the loan, as of the date of the meeting \$90,000 has been repaid.

Century Link representative Corey Christensen attended the meeting, providing information and answering homeowner questions. He stated the construction is slated to begin towards the end of August and scheduled to finish in mid-October. This project will bring a new fiber optic cable down Fall Creek Road (starting at Crescent H) and will install a new "node" at the main Rivermeadows entrance. This fiber line will improve the "backbone" speed and from there will utilize the existing copper infrastructure already installed to each home. There will be no digging within the subdivision. When the upgrade is completed, a hotline number will be provided to Management to distribute to the homeowners allowing them a direct line to customer service. It is likely that each owner will need an upgraded modem to handle the speeds, they can be purchased from Century Link for about \$100. When a homeowner calls to set up service, there is the free option of self-installation or an option for a full-service install with a technician for about \$100. He stated that a standard 20Mb/second plan would be approximately \$37 per month but that various bundling of services and speeds will affect the final price.

As the project nears completion, Management will distribute the Century Link hotline number to all the homeowners.

B. Solar Eclipse

A Solar Eclipse will pass over Jackson Hole on August 21st. The homeowners discussed various viewing areas available near or on the Subdivision to view the special event. It was agreed that some homeowners would gather on the knoll while others would gather on the open space south of Beavertail Road. The hiking trail to the knoll viewing area is accessed at end of Goshawk lane between lot 38 and 39. The open space south of Beavertail is flat grassy area covering the Water District's storage tanks and is on the east side of Fall Creek Road before Bald Eagle Road. TetonEclipse.com is a valuable source of information regarding the coming event and a comprehensive manual can be found at <http://tetoneclipse.com/locals/>

C. Ranch Land Clean-up

The Association has conducted continuing clean-up work for dead, downed and dangerous trees on the commonly owned 27 acres of Ranch Land. As the Aspens and Pines reach the end of their lifespan, we will continue to see an increased number of trees dying and falling. The fall clean-up for the homeowners will be on Monday, October 9th. Homeowners may conduct fall cleaning on their property and leave along the road for pick up. Debris may not be placed on the road before September 22nd and must be cut smaller than 4'.

D. Other

Micheal Lissner brought up the issue of the gravel “parking space” at the entrance of Cottonwood Road. A few other homeowners noticed it and concluded it has been used over time by the Teton Raptor center (studying owls) and other various people and contractors. It was agreed that this area would be reclaimed after the internet upgrade was completed.

A new homeowner contact book was created and distributed at the annual meeting. The purpose of this contact list to help encourage neighborly experiences between one another. Chris Tisi stated that this now give us all the chance to get to know each other better and create a stronger sense of community. As this is the first year, we are aware some changes will be needed to be made on this contact list. If you notice a mistake on your address or would like to make contact changes, please submit them in writing to management and the changes will be made on the following year’s book.

VI. Architectural Design Committee Report

Construction on a new house is finishing up on lot 49. Approval for a new house on lot 10 is being reviewed. A small shed was approved on lot 43. The association reminds homeowners that all guidelines and regulations regarding the Architectural Committee can be found the CC&Rs and Bylaws.

VII. Financial Report

- A. **Review 16/17 Financials-** Total revenue from Association members equaled \$121,940 while total expenditures reached \$58,190. The income receipts reflect special assessment funds received in the amount of \$82,500 by the end of the fiscal year ending 6/31/17. The operating budget savings of \$63,750 will be used to pay the remaining loan from 1st Interstate Bank. With the exception of the snow removal budget, all other budgeted line items remained within or under their allotted parameters. Snow removal is understandably over budget given the hugh amounts of snow last winter
- B. **Reserve Account Report-** As of 6/31/17 the Raymond James Account totaled \$21,427.
- C. **Review and Approve 17/18 Budget and Dues-** The presented budget for fiscal year 17/18 had no increases to annual dues in the amount of \$950 per lot. Within this fiscal year, the Association will collect the remaining \$60,000 due from the special assessment. All other budgeted line items will remain flat for the year.

Diane Schafer motioned to approve the 2017/2018 annual HOA Dues to \$950 per lot. Merrill Ritter seconded this motion. All in Favor.

VII. Board Membership and Elections- *Merrill Ritter motioned to re-elect all sitting Board Members to another term. All in Favor.*

The 2017-2018 Rivermeadows Board Members will be; Chris Tisi (President), Tommy Johnson (Vice President), Nick Orsillo (Treasurer), Jackson Brandenburg (Secretary) and Cindy Booth (Officer).

- VIII. **Other Matters-** The Association reminds everyone to continue to observe the slow speeds throughout the subdivision.

X. Adjournment

With no other issues the meeting was adjourned at 10:52am

**Minutes respectfully submitted by Phillip Clauson (Jackson Hole Resort Lodging HOA Manager)