

# Two Rivers Homeowners Association

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**NOTICE IS HEREBY GIVEN** that a meeting of the Directors of the Executive Board of Two Rivers Homeowners Association will be held at the Two Rivers Community Center, Dotsero Colorado on Thursday, October 26, 2023, beginning at approximately 6:00 P.M with a virtual Zoom option.

Please click this URL to join the meeting:

<https://us06web.zoom.us/j/89513315846?pwd=WvYibP66PXrRAnf7T4Kv7yQGy39BSN.1>

Phone 720-77-2699

Meeting ID: 895 1331 5846

Passcode: 882098

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## AGENDA

1. Call to Order
2. Declaration of Quorum
3. Consideration of Agenda
4. Consideration of Minutes
  - a. March 9, 2023 Board Meeting
5. New Business
  - a. Operations Manager Report
  - b. Review DRB Process and Consider Outsourcing
  - c. Consider Updating HOA Policies
  - d. Other Business
6. Board Member Discussion
  - a. Other
7. Action Items
  - a. Ratification of March - October 2023 Accounts Payable
  - b. Set meeting date and agenda for Annual Meeting
8. Financial Matters
  - a. September 30, 2023 Preliminary Financial Statements
  - b. 2024 Budget Discussion
9. Adjournment

## DISTRIBUTION

### Board of Directors

Esgar Acosta, President	Term expires 2023
Nancy Andresen, Director	Term expires 2024
Tom Behrens, Director	Term expires 2024
Chris Delsordo, Director	Term expires 2025

### Other

Ken Marchetti, CPA, Association Manager
Craig Plizga, Community Operations Manager
Magdalena Gembal, Account Manager

## October 2023 Operations Report – Two Rivers Metro District

- Alex is in the process of sprinkler blowout. He is marking the finished houses with green marking tape this year. As of Friday he had completed the neighborhood, there are about 10 houses that he has not been able to get in contact with.
- Fresh Mountain Lawns(Alex) replaced all the mulch along Buffalo Blvd and the entrance.
- Double M asphalt has crack sealed the entire neighborhood along with Stephens drive. They also did a seal coat for Buffalo Blvd, Kokanee lane and the community center parking lot. The plan is to seal coat all the loops next year.
- Parking spots at the community center have been repainted after the seal coating.
- Rocky Mountain Custom Landscaping was again selected for the snow removal contract.
- The pool was closed the 2<sup>nd</sup> week of September. Overall the season went ok, on the surface I think it went well. It just took me a while to get a handle on the new chlorinators and how to use them effectively.
- Pool is covered all lines have been blown out and then filled with antifreeze. The pumps, filters, boilers, etc. have all be winterized for the season.
- Summer activities overall went great. The evom class seed to feed will be returning next year, the church activities groups numbers were again excellent, and Mira's monthly art class continues to have 10 or so people every time.
- Mira bus will continue to come the 2<sup>nd</sup> Thursday of every month. Their art class will continue through the end of this year, focusing on seasonal events in the class. The ballet class is again coming every Wednesday around 11 and the food bank continues to come every Thursday afternoon. I am again in talks with the Gypsum library about bringing a story time class to two Rivers Village.
- Trash week was a nightmare. I am unsure if this is a service worth offering. Two Rivers can easily fill 5 roll offs in 5 days. But what they struggle with is when a roll off is full it's full.
- Covenant enforcement has been slower and less impactful than I was hoping.
  - We passed out about 20 violations to the worst yards in the neighborhood.
  - There are probably another 15 who have dirt yards instead of grass, but they are not parking on their yards so they really only need to get there water on next year.
    - These will be a focus for next summer.
  - About half that received warnings contacted me the other half just got to work making improvements. We have 2 that still have done nothing but say they will?

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# RECORD OF PROCEEDINGS

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## MINUTES OF THE BOARD OF DIRECTORS MEETING TWO RIVERS HOMEOWNERS ASSOCIATION, INC. MARCH 9, 2023

A meeting of the Board of Directors of the Two Rivers Homeowners Association, Inc. was duly called and noticed at the Two Rivers Community Center, 80 Lake Shore Dr., Gypsum, CO 81637.

**ATTENDANCE**      **The following directors were present and acting:**

- Esgar Acosta (via Phone)
- Chris Delsordo

**Absent and excused:**

**Also in attendance were:**

- Kendra Nicholson, Recording Secretary for the meeting
- Ken Marchetti, Marchetti & Weaver
- Craig Plizga, Community Operations Manager
- Nancy Andresen, Resident
- George Maddalone, Resident
- Tom Behrens, Resident

**Call to Order**      The meeting of the Executive Board of the Two Rivers Homeowners Association was called to order on March 9, 2023 at 6:10 p.m., noting a quorum was present.

**Addition  
To the Agenda**      Director Delsordo stated he would like to add an agenda item to discuss giving allowances during summer months for RV's and trailers to residents.

**Minutes**      The Board reviewed the June 29, 2022 minutes included in the packet, there were suggested edits to correct typing errors and, upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the June 29, 2022 Minutes of the Board of Directors with suggested edits.

**Operations  
Manager  
Report**

Craig Plizga, Operations Manager Report:

- He is in the process of trying to get reimbursement from Garfield County for the damages caused by the high-speed chase that ended in Two Rivers.

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# RECORD OF PROCEEDINGS

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Two Rivers Homeowners Association Board of Directors Meeting March 9, 2023

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- He reported the plowing contractor has been showing up earlier than the former company did.
- He reviewed the planned Community Center improvements.
- There was a discussion about the summer clean up, it was decided to do two days, one in July and another in September.
- He is continuing to look for a contractor to help with the expansion of the mailboxes.
- Disabled vehicles removal was suggested as the next compliance issue to address.

## **Board Member Interest**

Residents that expressed interest in serving on the HOA Board and who are in attendance are Tom Behrens, George Maddalone & Nancy Andresen. As there are currently three vacancies, the current Board members agreed to add three Board members with the following term expirations:

Tom Behrens & Nancy Andresen Terms expiring 2024

George Maddalone Term expiring 2025

And to reiterate the other Board members terms, Esgar Acosta's term expires in 2023 and Chris Delsordo's term is up in 2025

By motion duly made and seconded it was unanimously

**RESOLVED** to approve the addition of the new Board members with the term expirations listed above.

## **Annual Meeting And Homeowner Interest**

There was a Board discussion about how to go about getting the word out for the annual member meetings. Tom suggested having block leaders that would reach out to designated areas within the HOA. The hope is to get more owners to the annual meetings and more resident involvement in the HOA. There was also a discussion about possibly having more community outreach events over the course of the year.

## **Recreational Vehicles Allowed in Resident Driveways**

Director Delsordo suggested the Board consider allowing recreational vehicles to be parked in driveways between Memorial Day and Labor Day with a clear understanding that on-street parking would be prohibited. Mr. Marchetti said the current covenants may not allow that and it likely will

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# RECORD OF PROCEEDINGS

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Two Rivers Homeowners Association Board of Directors Meeting March 9, 2023

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require an amendment to the covenants which is very difficult. Director Acosta suggested if there is an option available for the Board to make the changes without an approval of the full membership, this would be the preferred option. He also stated that it does become harder to get residents to remove the vehicles once it has been allowed. Director Acosta stated that assigning block leaders and getting proxy statements from residents are both good ideas for getting a quorum at the next annual member meeting. This subject will be tabled for a future meeting.

## Financial Statements

The December 2022 year-end financial numbers and the January 31, 2023 financial statements were both presented by Mr. Marchetti. He pointed out that the community has the option in 2024 to purchase the community park that is currently being leased. Director Acosta stated that the Metro District has discussed putting in playground and or workout equipment on the park at some point in the future. He also explained the history of the discussion about the park so far. After discussion and by motion duly made and seconded, it was unanimously

**RESOLVED** to accept the Association's December 2022 year end and January 31, 2023 financial statements as presented.

## Metro District Board

Mr. Marchetti mentioned there is a vacancy on the Metro District Board if any homeowners are interested in serving on that Board. Director Behrens stated he'd be interested.

## Account Payable

The payables were presented by Mr. Marchetti, including the February payables with the Metro District annual reimbursement.

The Board reviewed the October 2022 through February 2023 accounts payable lists and by motion duly made and seconded it was unanimously

**RESOLVED** to ratify the October 2022 through February 2023 accounts payable lists as presented, including the Metro District annual reimbursement.

## Adjournment

There being no further matters for discussion, the meeting was adjourned by Director Acosta at 7:27 p.m..

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**RECORD OF PROCEEDINGS**

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**Two Rivers Homeowners Association Board of Directors Meeting March 9, 2023**

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Respectfully submitted,

Kendra Nicholson  
Recording Secretary for the Meeting

Subject to Approval

Two Rivers HOA  
Accounts Payable - March 2023

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>American Conservation &amp; Billing</i>	<i>1,075.00</i>	<i>HOA Billing - March</i>
<i>Marchetti &amp; Weaver</i>	<i>717.25</i>	<i>Accounting/Administration - Feb</i>
<b>Payables to be Approved at Meeting:</b>	<b><u>1,792.25</u></b>	

Additional payments are in bold print  
Payments to be ratified are in italic print

Two Rivers HOA  
Accounts Payable - April 2023

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>American Conservation &amp; Billing</i>	<i>1,178.00</i>	<i>HOA Billing - April</i>
<b>Payables to be Approved at Meeting:</b>	<b><u>1,178.00</u></b>	

Additional payments are in bold print  
Payments to be ratified are in italic print



Two Rivers HOA  
Accounts Payable - May 2023

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>American Conservation &amp; Billing</i>	<i>1,158.00</i>	<i>HOA Billing - April</i>
<i>Auto-Owners Insurace</i>	<i>1,907.00</i>	<i>General Liability Insurance</i>
<i>CAIS, LLC</i>	<i>352.00</i>	<i>Workmans Comp Insurance</i>
<i>Fresh Mountain Lawns</i>	<i>15,756.00</i>	<i>Lawn Care Audit Invoice</i>
<i>Fresh Mountain Lawns</i>	<i>12504</i>	<i>Lawn Care General Maintain - Irrigation Start Up</i>
<i>Marchetti &amp; Weaver</i>	<i>3,286.50</i>	<i>Accounting/Administration - March</i>
<b><i>Payables to be Approved at Meeting:</i></b>	<b><u><u>34,963.50</u></u></b>	

Additional payments are in bold print  
Payments to be ratified are in italic print

Two Rivers HOA  
Accounts Payable - June 2023

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>American Conservation &amp; Billing</i>	<i>988.75</i>	<i>HOA Billing - June</i>
<i>Marchetti &amp; Weaver</i>	<i>2,380.75</i>	<i>Accounting/Administration - April</i>
<b><i>Payables to be Approved at Meeting:</i></b>	<b><u>3,369.50</u></b>	

Additional payments are in bold print  
Payments to be ratified are in italic print

Two Rivers HOA  
Accounts Payable - July 2023

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>American Conservation &amp; Billing</i>	1,042.50	<i>HOA Billing - July</i>
<i>Avid Design</i>	76.81	<i>Website Maintenance</i>
<i>Fresh Mountain Lawns</i>	15,630.00	<i>Weekly Maintenance June</i>
<i>Fresh Mountain Lawns</i>	12,504.00	<i>Weekly Maintenance July</i>
<i>Marchetti &amp; Weaver</i>	1,093.95	<i>Accounting/Administration - May</i>
<b><i>Payables to be Approved at Meeting:</i></b>	<b><u>30,347.26</u></b>	

Additional payments are in bold print  
Payments to be ratified are in italic print

Two Rivers HOA  
Accounts Payable - August 2023

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>American Conservation &amp; Billing</i>	<i>1,086.25</i>	<i>HOA Billing - August</i>
<i>Marchetti &amp; Weaver</i>	<i>1,205.75</i>	<i>Accounting/Administration - June</i>
<b><i>Payables to be Approved at Meeting:</i></b>	<b><u>2,292.00</u></b>	

Additional payments are in bold print  
Payments to be ratified are in italic print

Two Rivers HOA  
Accounts Payable - September 2023

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>American Conservation &amp; Billing</i>	<i>1,320.75</i>	<i>HOA Billing - September</i>
<i>Avid Design</i>	<i>376.63</i>	<i>Website maintenance</i>
<i>Marchetti &amp; Weaver</i>	<i>512.20</i>	<i>Accounting/Administration - July</i>
<b><i>Payables to be Approved at Meeting:</i></b>	<b><u><u>2,209.58</u></u></b>	

Additional payments are in bold print  
Payments to be ratified are in italic print

Two Rivers HOA  
Accounts Payable - October 2023

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>American Conservation &amp; Billing</i>	<i>1,264.00</i>	<i>HOA Billing - October</i>
<i>Fresh Lawns</i>	<i>28,134.00</i>	<i>Irrigation - August and September</i>
<i>Fresh Lawns</i>	<i>15,852.00</i>	<i>Blowout</i>
<i>Marchetti &amp; Weaver</i>	<i>475.00</i>	<i>Tax Returns</i>
<b><i>Payables to be Approved at Meeting:</i></b>	<b><u><u>45,725.00</u></u></b>	

Additional payments are in bold print  
Payments to be ratified are in italic print

**TWO RIVERS HOMEOWNERS ASSOCIATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGED IN FUND BALANCE  
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

Printed: 10/20/23

	Cal Yr 12/31/2022 Actual	Cal Yr 2023 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Forecast	9 MO Ended 09/30/23 Actual	Remaining Forecast	Cal Yr 2024 Prelim Budget
Properties	261	261	-	261			261
Assessments per Property Per Month	\$ 75.00	\$ 75.00		\$ 75.00			80.00
				0%			7%
<b>Revenues</b>							
Total Assessments	234,685	234,900	-	234,900	176,175	58,725	250,560
Compliance Fines	0	1,000	-	1,000	0	1,000	1,000
Late Fees and Other Income	14,386	12,000	1,403	13,403	13,403	0	12,000
Interest Income	84	25	391	416	416	0	400
Title Prep Fees	1,900	3,000	-	3,000	1,000	2,000	3,000
DRB Reimbursable		0		0		0	0
<b>Total Revenues</b>	<b>251,055</b>	<b>250,925</b>	<b>1,794</b>	<b>252,719</b>	<b>190,994</b>	<b>61,725</b>	<b>266,960</b>
<b>General and Admin Expenditures</b>							
Community Assn Mgmt/Accounting/Admin	17,840	26,574	-	26,574	12,349	14,225	27,371
Covenant Enforcement	0	0	-	0	0	0	0
Legal	0	1,000	-	1,000	0	1,000	1,000
Monthly Assessment Billings	13,356	13,635	-	13,635	9,831	3,804	14,465
Insurance	1,975	1,472	(787)	2,259	2,259	0	2,327
Bank Fees	0	0	-	0	0	0	0
Website Maintenance	75	500	-	500	452	48	500
Office Expenses and Misc.	1,533	1,000	-	1,000	464	536	1,000
Contingency		5,000	5,000	0		0	5,000
<b>Total General &amp; Admin Expenditures</b>	<b>34,779</b>	<b>49,182</b>	<b>4,213</b>	<b>44,969</b>	<b>25,355</b>	<b>19,613</b>	<b>51,663</b>
<b>Operating Expenditures</b>							
Landscaping & Irrigation	98,282	117,967	-	117,967	84,528	33,439	121,506
Weeding & Fertilization Program	7,875	11,890	-	11,890	0	11,890	12,247
Repairs and Maintenance	0	5,000	5,000	0	0	0	5,000
Community Picnic/Events	1,498	2,000	2,000	0	0	0	2,000
Metro District Cost Reimbursement	73,729	80,911	-	80,911	0	80,911	81,655
Other Projects (Mail Boxes '23, Park '24)	18,646	27,500	-	27,500	0	27,500	50,000
<b>Total Operating Expenses</b>	<b>200,030</b>	<b>245,268</b>	<b>7,000</b>	<b>238,268</b>	<b>84,528</b>	<b>153,740</b>	<b>272,408</b>
<b>Total Expenditures</b>	<b>234,808</b>	<b>294,449</b>	<b>11,213</b>	<b>283,236</b>	<b>109,883</b>	<b>173,353</b>	<b>324,071</b>
<b>Revenue Over (Under ) Expenditures</b>	<b>16,247</b>	<b>(43,524)</b>	<b>13,007</b>	<b>(30,517)</b>	<b>81,111</b>	<b>(111,628)</b>	<b>(57,111)</b>
Beginning Fund Balance	153,764	130,094	39,917	170,011	170,011	0	139,494
<b>Ending Fund Balance</b>	<b>170,011</b>	<b>86,570</b>	<b>52,924</b>	<b>139,494</b>	<b>251,121</b>	<b>(111,628)</b>	<b>82,383</b>

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

**TWO RIVERS HOMEOWNERS ASSOCIATION  
Balance Sheet**

ASSETS	12/31/22	9/30/23
<b>Current Assets:</b>		
Bank Account- Operating	124,441	136,892
Bank Account- Reserve	147,446	147,723
<b>Total Cash in Bank</b>	<b>271,887</b>	<b>284,615</b>
Accounts Receivable	35,061	41,624
Other Receivables	0	0
Allowance for Doubtful Accounts	(9,206)	(9,206)
<b>TOTAL ASSETS</b>	<b>297,742</b>	<b>317,033</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>Liabilities:</b>		
Accounts Payable	94,161	32,342
<b>Total Liabilities</b>	<b>94,161</b>	<b>32,342</b>
<b>Net Assets</b>		
Working Capital Reserve	33,570	33,570
Fund Balance	170,011	251,121
<b>Total Net Assets</b>	<b>203,581</b>	<b>284,691</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>297,742</b>	<b>317,033</b>

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