
RECORD OF PROCEEDINGS

MINUTES OF THE BOARD OF DIRECTORS MEETING TWO RIVERS HOMEOWNERS ASSOCIATION, INC.

October 22, 2019

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, in accordance with the applicable statutes of the State of Colorado.

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

- Luke Bray
- Esgar Acosta
- Mike Pearson
- James Scott Harrison

Also in attendance were:

- Ken Marchetti, C.P.A.
- Meghan Hayes, Recording Secretary for the meeting
- Craig Plizga, Community Operations Manager

Call to Order The meeting of the Executive Board of the Two Rivers Homeowners Association was called to order on October 22, 2019 at 6:00 p.m., noting a quorum was present.

Consideration of Agenda There were no changes to the agenda.

Minutes The Board reviewed the minutes included in the packet and, upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Minutes of the Board of Directors Meeting for April 18, 2018

HOA Billing Ms. Hayes presented a proposal from American Conservation & Billing Solutions (“AmCoBi”) to provide billing services for the HOA dues. Ms. Hayes noted AmCoBi already provides billing services for the water billing through the Metro District. After discussion, by motion duly made and seconded, it was unanimously

RESOLVED to engage AmCoBi to provide HOA billing services.

Banking/Bill.com Ms. Hayes recommended using an online bill payment service called Bill.com to transition to an electronic form of payment to the HOA’s vendors. This service provides for “dual control” meaning that the Association management firm initiates all payments but a Board member is required to approve/release the payments, similar to signing a check.

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This service is all done electronically. One of the main benefits of this service is that it is integrated with the accounting software eliminating the manual step of entering vendor payments into the accounting software. The Board decided the cost of this service exceeded the benefit and directed Ms. Hayes set up Alpine Bank Bill Pay services, which is free.

Covenant Enforcement

Ms. Hayes reported that she is working on updating the Association's Rules and Regulations and asked for Board input regarding things like parking, covenant enforcement and design review. A draft of updated rules and regulations will be presented to the Board for review at an upcoming meeting.

Board Vacancy

Amy Yandle, Director, resigned from the Board via an email to Ms. Hayes on October 2, 2019. The Board decided to wait until the Annual Member Meeting in November to accept nominations and fill the Board vacancy.

Annual Member Meeting Agenda

Ms. Hayes presented a preliminary Annual Member Meeting Agenda to the Board. After discussion, the Board finalized an agenda and directed Ms. Hayes to move forward with the administration of the meeting.

Marchetti & Weaver Agreement

An agreement to provide management, accounting and administration services to the HOA by Marchetti & Weaver was included in the Board packet for the Board to review prior to the meeting. After discussion, by motion duly made and seconded, it was unanimously

RESOLVED to engage Marchetti & Weaver to provide management, accounting and administration services to the HOA

2019 Interim Financial Report

Mr. Marchetti presented the financial statements ending September 30, 2019, explaining the layout and accounting method used. Mr. Marchetti reviewed the Association's expenses which remained fairly consistent year over year with increases commensurate with the increase in the number of units in the Association.

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2020 Budget

Mr. Marchetti presented the 2020 budget offering the Board the option to either hold dues flat or increase commensurate with inflation. The Board felt it best to hold the assessments flat for this year with the intent to increase them in 2021. Mr. Marchetti reviewed the 2020 expenses pointing out the new billing expense related to the transition to AmCoBi for HOA billing and the increase in Landscaping due to additional houses being built.

Following discussion, by motion duly made and seconded, it was

RESOLVED to approve the 2020 budget as presented and with assessments remaining the same as 2019.

Future Meetings

Ms. Hayes suggested that the Board meet quarterly starting in 2020 to ensure that the business of the HOA is taken care of in a timely manner. After discussion, by motion duly made and seconded, it was unanimously

RESOLVED to approve the 2020 meeting calendar with quarterly meetings to be held.

Adjournment

There being no further matters for discussion, the meeting was adjourned at 8:30 p.m.

Respectfully submitted,

Meghan Hayes
Recording Secretary for the Meeting