

Two Rivers Homeowners Association

NOTICE IS HEREBY GIVEN that a meeting of the Directors of the Executive Board of Two Rivers Homeowners Association will be via Virtual Zoom Meeting Tuesday, July 28, 2020, beginning at approximately 6:00 P.M.

Click here to join:

<https://us02web.zoom.us/j/87907152119?pwd=QUdoUVhuSDkvdXUrTnJvVWF3UTI0dz09>

Call +1 346 248 7799
Meeting ID 879 0715 2119
Password 464859

AGENDA

1. Call to Order
2. Declaration of Quorum
3. Consideration of Agenda
4. Consideration of Minutes
 - a. March 4, 2020
 - b. March 26, 2020
 - c. June 23, 2020
5. New Business
 - a. Board Vacancy
 - i. Letter of Interest- Chris Delsordo
 - b. Policies and Procedures
 - i. DRB Easement Variance Requests
 - a. Liability Waiver-62 Rainbow Circle
 - c. Covenant Enforcement
 - i. ATV's and Dirt Bike
 - ii. Dog Waste
 - d. Other Business
6. Board Member Discussion
 - a. Communication with Community- Suggestions
7. Action Items
 - a. Ratification of March- July 2020 Payables
8. Financial
 - a. June 30, 2020 Financial Statements
9. Proposed 4th Quarter Meeting- October 5, 2020
10. Proposed Annual Member Meeting- November 10, 2020
11. Adjournment

Please notify Meghan Hayes, meghan@mwcpaa.com if you are unable to attend.

DISTRIBUTION

Board of Directors

Esgar Acosta, President	Term expires 2021
Luke Bray, Vice President	Term expires 2021
Mike Pearson, Secretary	Term expires 2023
Vacant	Term expires 2022
Christina Rudow, Director	Term expires 2023

Other

Ken Marchetti, CPA, Association Manager
Meghan Hayes, Recording Secretary
Craig Plizga, Community Operations Manager
Chris Delsordo, Resident

RECORD OF PROCEEDINGS

MINUTES OF THE BOARD OF DIRECTORS MEETING TWO RIVERS HOMEOWNERS ASSOCIATION, INC. March 4, 2020

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
- Christina Rudow

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 March 4, 2020 at 6:03 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 January 7, 2020.

Policies & Procedures The Board reviewed the Collections Policy. They discussed the Pros and Cons of soliciting a Collections Agency to help with the most delinquent accounts. Upon motion duly made and seconded, it was unanimously

RESOLVED to engage Orten, Cavanagh & Holmes as a Collections Agency subject to their fees being reasonable.

The Board reviewed the updated Covenant Enforcement Policy. After discussion, and by motion duly made and seconded, it was unanimously

RESOLVED to approve the Covenant Enforcement Policy.

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Board of Directors Meeting March 4, 2020

The Board reviewed the updated Rules and Regulations. After discussion, and by motion duly made and seconded, it was unanimously

RESOLVED to approve the Rules and Regulations.

The Board reviewed the updated Design Guidelines. After discussion regarding driveway requirements, Director Acosta volunteered to do more research with respect to Eagle County requirements. This discussion will be on hold until more information can be obtained.

Covenant Enforcement Officer

The Board reviewed a proposal from Vail Valley Property Management for Covenant Enforcement services. After discussion, and by motion duly made and seconded, it was unanimously

RESOLVED to direct Meghan Hayes to engage and work with Vail Valley Property Management for Covenant Enforcement services.

Spring Member Meeting

The Board discussed the topics they would like to cover for the Spring Member meeting to be held on April 8, 2020.

HOA/Metro District Cost Sharing Agreement

The Board reviewed the updated Cost Sharing Agreement with the Metro District. Mr. Marchetti explained what expenses would be shared between the HOA and Metro District in a 50/50 split. After discussion, and by motion duly made and seconded, it was unanimously

RESOLVED to approve the Cost Sharing Agreement between the HOA and the Metro District.

AR Review/ Collections Process

Ms. Hayes provided the Board with a listing of delinquent accounts. She notified the Board the late letters were sent at the end of January and Demand Letters at the end of February.

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Board of Directors Meeting March 4, 2020

Division of Wildlife

Meeting Recap

Mr. Plizga gave a re-cap of the meeting that was held with the Colorado Division of Wildlife. They are looking to work with Two Rivers Metro District on opportunities for fishery management at the three lakes. They suggested opening up the lakes to the public on a limited basis to be managed by requiring fishing licenses. The Board discussed the pros and cons to their proposals and decided that these were steps in the right direction.

Accounts Payable

The Board reviewed the February accounts payable list and by motion duly made and seconded it was unanimously

RESOLVED to ratify the February accounts payable list as presented.

Financial Statements

By motion duly made and seconded it was unanimously

RESOLVED to accept the Association's January 2020 financial statements as presented.

Future Meetings

After discussion and by motion duly made and seconded, it was unanimously

RESOLVED to set the 2nd Quarter Board meeting for June 23rd at 6pm

Adjournment

There being no further matters for discussion, the meeting was adjourned

Respectfully submitted,

Meghan Hayes
Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE BOARD OF DIRECTORS MEETING TWO RIVERS HOMEOWNERS ASSOCIATION, INC. March 26, 2020

A meeting of the Board of Directors of the Two Rivers Homeowners Association, Inc. was duly called via telephone conference, 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

Directors absent and excused:

- James Scott Harrison
- Christina Rudow

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 March 26, 2020 at 2:00 p.m., noting a quorum was present.

Consideration of Agenda There were no changes to the agenda.

HOA Due Forgiveness Ken Marchetti discussed the current unemployment situation in Eagle County with respect to the members of the Two Rivers community. Many of Two Rivers residents are currently unemployed due to the COVID-19 crisis. He opened discussion with the Board about potential ways that the HOA could help. There was discussion about whether the Board should defer or to completely forgive dues. After this discussion, upon motion duly made and seconded, it was unanimously

RESOLVED to approve forgiving April and May Association Assessments by issuing a \$65 credit for all property owners for April's HOA dues billing and to bill \$0 for May.

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Board of Directors Meeting March 26, 2020

Adjournment There being no further matters for discussion, the meeting was adjourned

Respectfully submitted,

Meghan Hayes
Recording Secretary for the Meeting

Subject to Approval

RECORD OF PROCEEDINGS

MINUTES OF THE BOARD OF DIRECTORS MEETING TWO RIVERS HOMEOWNERS ASSOCIATION, INC. June 23, 2020

A meeting of the Board of Directors of the Two Rivers Homeowners Association, Inc. was duly called via telephone conference, 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
- Christina Rudow

Directors absent and excused:

- 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 June 23, 2020 at 2:00 p.m., noting a quorum was present.

Consideration of Agenda There were no changes to the agenda.

Covenant Enforcement The Board discussed the covenant enforcement areas on which they would like to place the greatest emphasis. The Board determined that the emphasis should be on parking violations at this time, with the exception of too many cars in the driveway (if the driveway can reasonably allow for the cars).

**Design Review:
62 Rainbow
Fencing Request** The owners at 62 Rainbow had submitted a fencing plan that puts the fence into the utility easement at the back of their house. The Board did not approve this plan. The homeowner reached out to the Board. His argument is that the fencing proposed in his plan is a 3ft. temporary, easily removable fence and that fencing should be considered landscaping therefore allowed under the HOA's Declaration. Director Pearson was not present at this meeting but the Board decided they would like table this matter until they can hear Director Pearson feedback since he has

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Board of Directors Meeting June 23, 2020

extensive experience with this matter and the Board will make a decision at a later date.

Design Review:

Landscaping

Ms. Hayes asked the Board if landscaping should be included into the Design Guidelines. The Board decided that it was not needed as they would approve all landscaping plans.

Adjournment

There being no further matters for discussion, the meeting was adjourned

Respectfully submitted,

Meghan Hayes
Recording Secretary for the Meeting

Subject to Approval

To whom it may concern,

Hello! My name is Chris Delsordo. I am 48-year-old Army Vet, father of two young daughters, husband and the Nutrition director for Eagle County Schools. I have been a homeowner in Two Rivers for one year this month. The big reason I want to be involved in the HOA is to insure we are moving in a direction that will be beneficial to the community now and in the future. I believe we can get a lot more done by building relationships with the residents earning their trust through policies that are transparent and beneficial to the overall community. My main goal is the relationship building, which in the end will make it a lot easier to inforce and create policies that will be easier to digest by the community. Second reason is to insure we do a better job in policing are common areas to help keep them clean and safe for our residents for the years to come. I am not here to be the bad person but to work and listen to the concerns of the overall community. We really need to work on regulations that will help clean up the look of the neighborhood, which will help insure that our property values go up and our community becomes extremely desirable to live in.

Thank you,

Chris Delsordo

134 Bass Loop

303-748-8790

ENCROACHMENT LICENSE AGREEMENT

THIS AGREEMENT is made and entered into this 23 day of July, 2020, by Brad Church hereinafter referred to as "Applicant" and Two Rivers Homeowners Association, a Colorado nonprofit corporation, hereinafter referred to as "Association".

WHEREAS, Applicant is presently the owner of that certain real property described on Exhibit A, attached hereto and incorporated herein by this reference, which is located in Eagle County, Colorado; and

WHEREAS, the Association is presently in possession of an easement into which Applicant wishes to encroach in a manner outlined below; and

WHEREAS, the Association is willing to give Applicant a license to effect such an encroachment upon the Association's easement on condition that Applicant indemnify the Association and others from any loss resulting therefrom and on other terms and conditions as outlined below.

NOW, THEREFORE, in consideration of the covenants and promises herein; the parties hereby agree as follows:

1. Applicant applies to Association for a license, to encroach as described below and agrees not to conduct any other activity within the Association's easement:

Building a fence into the Utility Easement in the rear of the property. See attached scaled map of property with fence location.

2. The Applicant shall indemnify the Association from the costs of any repairs to the Association's easement and other property which may occur or may have occurred as a result of the encroachment described above.

3. The Applicant shall hold harmless the Association from the cost of repairing any damage to the encroaching structure, which damage may be caused by any activity of the Association in the easement.

4. The Applicant shall indemnify the Association from any increase in the cost of any repairs to the Association's facilities, if in the Association's sole judgement any such increase is caused by the existence of the encroachment.

5. This License Agreement shall be revocable by the Association at will.

6. This License Agreement shall bind the successors and assigns of the Applicant, and shall be appurtenant to and deemed to run with and for the benefit of the aforementioned property in Eagle County, Colorado until such time that the Association abandons said easement

or revokes this License Agreement, this License Agreement shall be recorded against said property in accordance with the laws of the State of Colorado.

IN WITNESS THEREOF the parties hereto have caused this License Agreement to be executed as of the day and year first above written.

APPLICANT:

By: _____

STATE OF COLORADO)
) ss.
COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this _____ day of _____, 2020, by _____ as _____ of _____.

My commission expires: _____

(SEAL)

Notary Public

ACCEPTED:
TWO RIVERS HOMEOWNERS ASSOCIATION

By: _____

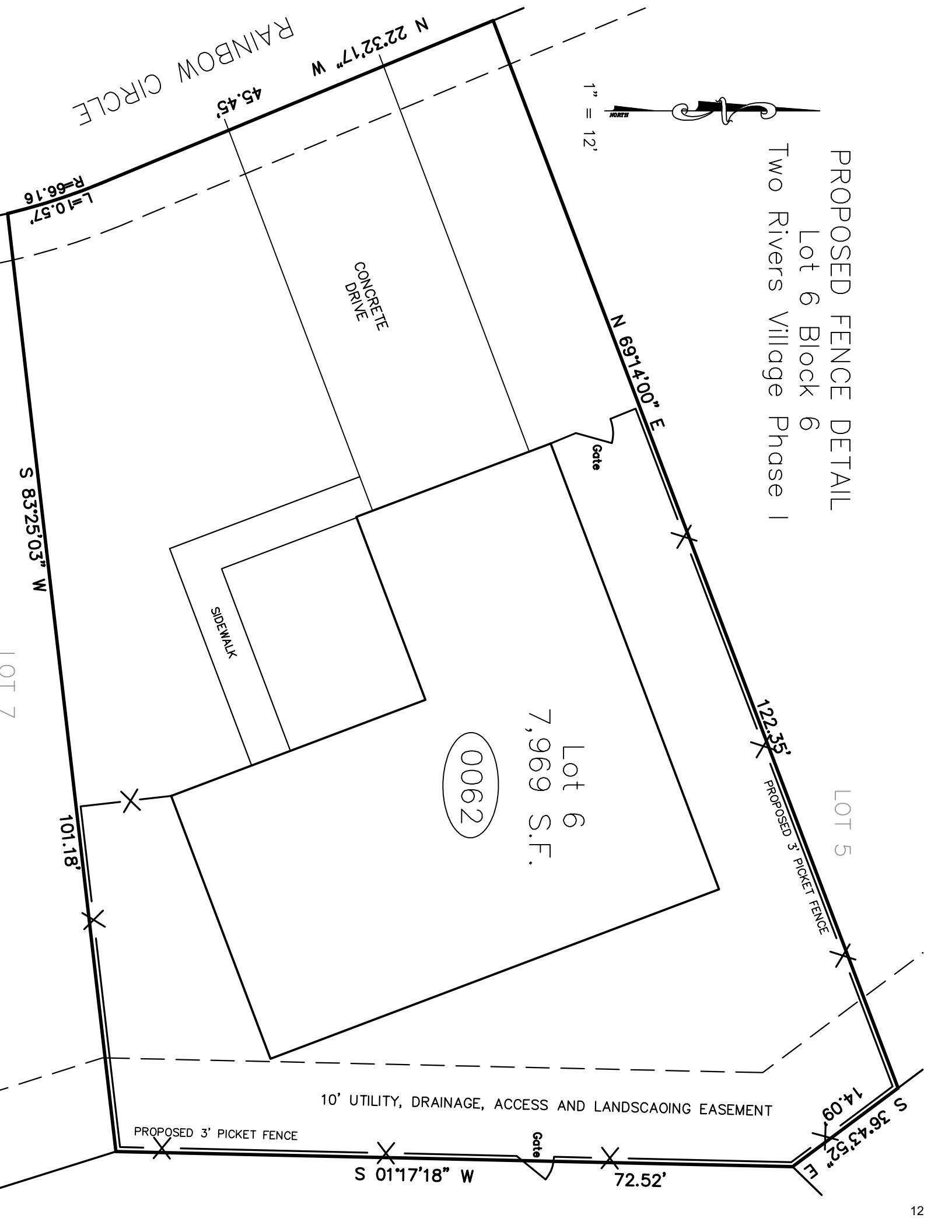
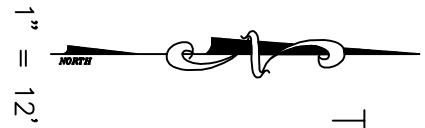
Its: _____

Date: _____

ATTEST:

Secretary

PROPOSED FENCE DETAIL
Lot 6 Block 6
Two Rivers Village Phase I



TWO RIVERS HOA
 ACCOUNTS PAYABLE - MARCH 20, 2020

<u>VENDOR</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>	<u>Approved By</u>
<i>American Conservation & Billing</i>	<i>992.50</i>	<i>HOA Billing -March</i>	<i>Esgar Acosta</i>
<i>Marchetti & Weaver</i>	<i>3,633.15</i>	<i>Accounting/Administration - February</i>	<i>Esgar Acosta</i>
<i>Payables to be Approved at Meeting:</i>	<u><u>4,625.65</u></u>		

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

TWO RIVERS HOA
 ACCOUNTS PAYABLE - MAY 4, 2020

<u>VENDOR</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>	<u>Approved By</u>
<i>American Conservation & Billing</i>	<i>992.50</i>	<i>HOA Billing -May</i>	<i>Esgar Acosta</i>
<i>Avid Online</i>	<i>781.25</i>	<i>Website Updates</i>	<i>Esgar Acosta</i>
<i>Fresh Mountain Lawns</i>	<i>14,076.00</i>	<i>April Irrigation Start up</i>	<i>Esgar Acosta</i>
<i>Marchetti & Weaver</i>	<i>2,980.31</i>	<i>Accounting/Administration -March</i>	<i>Esgar Acosta</i>
<i>Vail Valley Property Management</i>	<i>600.00</i>	<i>Covenant Enforcement- April</i>	<i>Esgar Acosta</i>
<i>Payables to be Approved at Meeting:</i>	<u><u>19,430.06</u></u>		

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

TWO RIVERS HOA
 ACCOUNTS PAYABLE - June 9, 2020

<u>VENDOR</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>	<u>Approved By</u>
<i>American Conservation & Billing</i>	<i>2,097.25</i>	<i>HOA Billing -April & June</i>	<i>Esgar Acosta</i>
<i>Auto-Owners Insurance</i>	<i>1,157.00</i>	<i>General Liability Insurance 2020-2021</i>	<i>Esgar Acosta</i>
<i>Fresh Mountain Lawns</i>	<i>11,014.54</i>	<i>Lawn Care- May</i>	<i>Esgar Acosta</i>
<i>Tyson Ivie</i>	<i>36.14</i>	<i>Reimbursement- Irrigation Repair</i>	<i>Esgar Acosta</i>
<i>Vail Valley Property Management</i>	<i>600.00</i>	<i>Covenant Enforcement- May</i>	<i>Esgar Acosta</i>
<i>Payables to be Approved at Meeting:</i>	<u><u>14,904.93</u></u>		

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

TWO RIVERS HOA
ACCOUNTS PAYABLE - JULY 7, 2020

<u>VENDOR</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>	<u>Approved By</u>
<i>American Conservation & Billing</i>	1,018.75	<i>HOA Billing - July</i>	<i>Esgar Acosta</i>
<i>Community Association Insurance Solutions</i>	352.00	<i>Workers Compensation Insurance 2020-2021</i>	<i>Esgar Acosta</i>
<i>Fresh Mountain Lawns</i>	11,341.16	<i>Lawn Care- Juune</i>	<i>Esgar Acosta</i>
<i>Marchetti & Weaver</i>	3,892.37	<i>Accounting/Administration -April & May</i>	<i>Esgar Acosta</i>
<i>Vail Valley Property Management</i>	600.00	<i>Covenant Enforcement- June</i>	<i>Esgar Acosta</i>
<i>Payables to be Approved at Meeting:</i>	<u>17,204.28</u>		

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: 07/23/20

	Cal Yr 2018 Actual	Cal Yr 2019 Actual	Cal Yr 2020 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	4 Mo Ended 06/30/20 Actual	Remaining Budget	Cal Yr 2021 Prelim Budget	BUDGET NOTES
Properties	224	234	252	11	263			263	
Assessments per Property Per Month	\$ 65	\$ 65	\$ 65		\$ 65			\$ 70	Monthly Assessments 8%
Revenues									
Total Assessments	174,498	171,025	196,430	(39,480)	156,950	67,830	128,600	220,920	
Compliance Fines	0	100	500	-	500	0	500	500	
Late Fees and Other Income	0	1,645	500	13,900	14,400	6,770	(6,270)	12,000	
Interest Income	61	133	149	(124)	25	19	130	26	3% increase
Title Prep Fees	0	550	1,875	-	1,875	1,600	275	750	10 home sales
DRB Reimbursable	675	0	0		0	0	0	0	
Total Revenues	175,233	173,208	199,454	(25,704)	173,750	76,220	123,234	234,196	
General and Admin Expenditures									
Accounting/Administration/Property Mgmt	52,200	58,071	54,000	-	54,000	15,474	38,526	55,620	3% increase
Covenant Enforcement	0	2,328	0	(5,400)	5,400	1,800	(1,800)	5,562	3% increase
Legal	900	210	1,200	-	1,200	0	1,200	1,200	Estimate
Monthly Assessment Billings	0	935	12,000	(144)	12,144	6,072	5,928	12,508	3% increase
Insurance	1,064	1,193	1,229	(280)	1,509	1,509	(280)	1,554	3% increase
Bank Fees	600	0	0	-	0	0	0	0	
Website Maintenance	0	636	1,000	-	1,000	781	219	1,000	
Office Expenses and Misc.	1,942	3,540	2,000	1,076	924	385	1,615	2,000	
Total General & Admin Expenditures	56,706	66,912	71,429	(4,748)	76,177	26,020	45,408	79,445	
Operating Expenditures									
Landscaping & Irrigation	66,346	81,632	83,997	-	83,997	36,468	47,529	86,516	3% increase
Repairs and Maintenance	2,190	2,958	3,090	-	3,090	0	3,090	3,183	3% increase
Metro District Cost Reimbursement	37,088	42,836	46,676	6,786	39,890	0	46,676	41,087	3% increase
Other Projects	0	0	0	-	0	0	0	15,000	
Total Operating Expenses	105,625	127,426	133,763	6,786	126,977	36,468	97,295	145,786	
Total Expenditures	162,331	194,338	205,192	2,038	203,154	62,488	142,703	225,230	
Revenue Over (Under) Expenditures	12,903	(21,129)	(5,737)	(23,666)	(29,404)	13,732	(19,469)	8,965	
Beginning Fund Balance	100,716	113,619	93,409	(919)	92,489	92,489	919	63,086	
Ending Fund Balance	113,619	92,489	87,671	(24,586)	63,086	106,221	(18,550)	72,051	

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

**TWO RIVERS HOMEOWNERS ASSOCIATION
Balance Sheet**

ASSETS	12/31/19	6/30/20
Current Assets:		
Bank Account- Operating	28,611	41,171
Bank Account- Reserve	134,841	121,858
Total Cash in Bank	163,451	163,028
Accounts Receivable	20,054	(622)
Other Receivables	0	0
Allowance for Doubtful Accounts	(9,550)	(9,550)
TOTAL ASSETS	173,955	152,856
LIABILITIES & NET ASSETS		
Liabilities:		
Accounts Payable	53,161	16,186
Total Liabilities	53,161	16,186
Net Assets		
Working Capital Reserve	28,305	30,450
Fund Balance	92,489	106,221
Total Net Assets	120,794	136,671
Total Liabilities & Net Assets	173,955	152,856

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