

# 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 via Virtual Zoom Meeting Monday, October 5, 2020, beginning at approximately 6:00 P.M.

Click here to join:

<https://us02web.zoom.us/j/87649575231?pwd=M054OXF1NFFybXVYa2oxSUM5ZUJlZz09>

Call +1 346 248 7799  
Meeting ID 876 4957 5231  
Password 087219

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## AGENDA

1. Call to Order
2. Declaration of Quorum
3. Consideration of Agenda
4. Consideration of Minutes
  - a. July 28, 2020
5. New Business
  - a. Policies and Procedures
    - i. Landscaping
    - ii. Other
  - b. Covenant Enforcement
    - i. Exterior House Colors
    - ii. Proper Trash Storage
    - iii. Board Member Participation
  - c. Annual Member Meeting Agenda Review/Update
  - d. Other Business
6. Board Member Discussion
  - a. Community Togetherness
  - b. Potential Assistant Community Manager
  - c. Other
7. Action Items
  - a. Ratification of August & September 2020 Payables
8. Financial
  - a. September 30, 2020 Financial Statements
9. Proposed 1<sup>st</sup> Quarter 2021 Meeting- March 24, 2021
10. Adjournment

## **DISTRIBUTION**

### Board of Directors

Esgar Acosta, President	Term expires 2021
Luke Bray, Vice President	Term expires 2021
Mike Pearson, Secretary	Term expires 2022
Chris Delsordo	Term expires 2020
Christina Rudow, Director	Term expires 2022

### Other

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

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# RECORD OF PROCEEDINGS

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## MINUTES OF THE BOARD OF DIRECTORS MEETING TWO RIVERS HOMEOWNERS ASSOCIATION, INC. July 28, 2020

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

#### Also in attendance were:

- Chris Delsordo, Resident
- 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 July 28, 2020 at 6:05 p.m., noting a quorum was present.

### Consideration of Agenda

Ms. Hayes requested that a discussion regarding Landscaping be added to the Policy and Procedures section of 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 meetings for March 4, 2020, March 26, 2020 and June 23, 2020.

### Board Vacancy

Director Harrison submitted his resignation creating a vacancy on the Board. Homeowner Chris Delsordo submitted a letter of interest which was submitted in the board packet for the Board to review. Mr. Delsordo introduced himself at the meeting. After discussion and by motion duly made and seconded, it was unanimously

**RESOLVED** to appoint Chris Delsordo to the Board for a term to end at the next member meeting.

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# RECORD OF PROCEEDINGS

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Two Rivers Homeowners Association Board of Directors Meeting July 28, 2020

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## **Design Review:**

### **62 Rainbow**

#### **Variance Request**

At the last Board meeting the Board and Mr. Marchetti discussed using a standard encroachment agreement that permits property owners to construct fences in the utility easements if the owner assumes 100% responsibility for all costs related to construction in the Utility Easement and acknowledges that the improvements may need to be removed by a utility provider in the future. A standard Encroachment Agreement was included in the board packet for review and final wording is being worked out with Brad Church, owner of 62 Rainbow. The Board requested that verbiage be added that states that any damage caused in the easement by the property owner will be repaired in a reasonable amount of time, especially those situations that affect the utilities in the community and surrounding neighbors. An updated agreement will be circulated to the Board for final approval.

## **Design Review:**

### **Landscaping**

Ms. Hayes suggested updating our Landscaping Policy to include a list of costs that are covered by the HOA and define what costs are the homeowner's responsibility. After discussion, the Board directed Ms. Hayes to move forward with those updates. The updated policy will be presented at the next meeting for review.

## **Covenant Enforcement**

The Board discussed the growing problem of dirt bikes and ATV's in the community. There have been several complaints by homeowners recently. The Board discussed whether or not to follow the Gypsum Off Highway Vehicle rules which allows these types of vehicles to travel responsibly from their home to the trail heads or storage facilities. The Board wants to encourage responsible ownership of these vehicles instead of completely banning them in the community. Ms. Hayes was directed to create a public awareness campaign to inform the community about safe and approved practices.

The Board discussed the on-going issue with pet waste throughout the community. President Acosta suggested the HOA plan a community clean-up day related solely to the clean up of waste. He feels this type of event can help neighbors get to know one another and also serve as an educational tool. Director Rudow suggested that dog waste stations be installed in the

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# RECORD OF PROCEEDINGS

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Two Rivers Homeowners Association Board of Directors Meeting July 28, 2020

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community. Ms. Hayes was directed to look into the cost and report back to the Board.

## Accounts Payable

The Board reviewed the March through July 2020 accounts payable lists and by motion duly made and seconded it was unanimously

**RESOLVED** to ratify the March through July 2020 accounts payable lists as presented.

## Financial Statements

By motion duly made and seconded it was unanimously

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

## Future Meetings

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

**RESOLVED** to set the 4<sup>th</sup> Quarter Board meeting for October 5, 2020 at 6pm

**FURTHER RESOLVED** to set the Annual Member Meeting for November 10, 2020 at 6pm

## Adjournment

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

Respectfully submitted,

Meghan Hayes  
Recording Secretary for the Meeting

**POLICY OF THE  
EXECUTIVE BOARD OF  
TWO RIVERS HOMEOWNERS ASSOCIATION**

RE: Landscape Maintenance Responsibilities of Association and Owners

WHEREAS, the Amended and Restated Declaration of Covenants, Conditions & Restrictions for Two Rivers Village was recorded on September 16, 2003 at Reception No. 849865 in the office of the Clerk and Recorder of Eagle County, Colorado (hereafter the "Declaration"); and

WHEREAS, all Lots in Two Rivers Village are encumbered by, and subject to, the terms and provisions of the Declaration; and

WHEREAS, Section 6.3 of the Declaration provides for the general maintenance of the Community and specifically provides that the Association will assume the responsibility for maintaining the front yards of all Lots in the Community; and

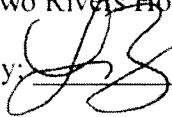
WHEREAS, as a convenience to owners of Lots in the Community and to take advantage of cost efficiencies so as to benefit individual Owners in the Community, the Executive Board has also agreed to undertake responsibility for maintaining rear yards and side yards on Lots in the Community to the extent that such rear yards and side yards are not enclosed by fences.

NOW, THEREFORE, the Executive Board of the Association hereby adopts the following policy:


1. From and after the adoption of this policy until this policy is later repealed, if ever, the Association shall be responsible for maintenance and upkeep of the front yards on each Lot in the Community, and all rear and side yards in the Community to the extent that such rear and side yards are not enclosed by fences. Such maintenance and upkeep shall include seasonal lawn mowing; lawn, tree and shrub irrigation; removal of weeds and debris; minor adjustments to the irrigation system; and seasonal turn on and clean out of the irrigation system.
2. From and after the adoption of this policy until this policy is later repealed, if ever, Lot Owners shall be responsible for maintenance and upkeep of any portions of their Lots that are enclosed by fences. Such maintenance and upkeep shall include seasonal lawn mowing; lawn, tree and shrub irrigation; and removal of weeds and debris. In addition, Lot Owners shall be responsible for maintenance, repairs and replacement of the irrigation system on their own Lot, regardless of whether it is located within or outside of, a fenced area.
3. If the Owner of a Lot fails to maintain or keep his/her Lot in the manner required by this policy, and fails to perform any required maintenance or upkeep within 10 days following receipt of a written notice from the Executive Board requiring the same, the Executive Board shall have the right to perform, or cause to be performed, such maintenance or upkeep on behalf of the Owner, and to levy a Reimbursement Assessment upon the Owner and its Lot or Unit to recover the costs thereof.
4. Capitalized terms herein shall have the same meaning as such terms in the Declaration.
5. This Policy shall supersede any contrary provisions of the Association's Rules and Regulations.

6. The Executive Board shall cause this Policy to be distributed to all Owners in the manner required by the Association's Policy Regarding Procedures for the Adoption and Amendment of Policies, Procedures and Rules.

Two Rivers Homeowners Association

By:  \_\_\_\_\_ President

The undersigned hereby certifies that the foregoing Policy was adopted by the Executive Board of the Two Rivers Homeowners Association on the 1st day of May, 2018.

 \_\_\_\_\_ Secretary

# Two Rivers Homeowners Association

## NOTICE OF ANNUAL MEETING OF MEMBERS TO BE HELD NOVEMBER 10, 2020

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Notice is hereby given that the annual meeting of the Members of Two Rivers Homeowners Association (referred to herein as the "HOA"), has been called by the Executive Board of the Association pursuant to Section 3.2 of the Bylaws of the Association. It will be held at the Two Rivers Community Center, Dotserro, Colorado on Tuesday, November 10, 2020, at 6:00 P.M. local time and will be available via Zoom for the following purposes:

### Agenda

- 1) Call to Order
- 2) Declaration of Quorum
- 3) Approval of Minutes
  - a) November 14, 2019
- 4) Review Financial Statements and Consideration of Budgets
  - a) Financial Statements- September 30, 2020
  - b) 2021 Budget
- 5) Election of Board Member
  - a) Nominations for one 3-year seat
- 6) Business
  - a) Owner Education – How to be a good Neighbor
  - b) Other Business and Public Input
- 7) Adjournment

Executed this 30th day of October, 2020  
TWO RIVERS HOMEOWNERS ASSOCIATION, INC.  
a Colorado Non-profit Corporation

By: /s/ Esqar Acosta  
Esgar Acosta, President

To attend by Zoom:

<https://us02web.zoom.us/j/87369627981?pwd=MDBoRkdqSVJ6YW1DV3F1VnBldzd1QT09>

Meeting ID     873 6962 7981  
Passcode        074781  
Phone #         1-346-248-7799

TWO RIVERS HOA  
 ACCOUNTS PAYABLE - AUGUST 14, 2020

<u>VENDOR</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>	<u>Approved By</u>
<i>American Conservation &amp; Billing</i>	1,198.25	<i>HOA Billing - August</i>	<i>Esgar Acosta</i>
<i>Avid Designs</i>	62.50	<i>Website Update</i>	<i>Esgar Acosta</i>
<i>Fresh Mountain Lawns</i>	14,013.14	<i>Lawn Care- July</i>	<i>Esgar Acosta</i>
<i>Marchetti &amp; Weaver</i>	3,040.50	<i>Accounting/Administration -June</i>	<i>Esgar Acosta</i>
<i>Two Rivers Metro District</i>	21,664.17	<i>Metro District Check deposit correction</i>	<i>Esgar Acosta</i>
<i>Vail Valley Property Management</i>	600.00	<i>Covenant Enforcement- July</i>	<i>Esgar Acosta</i>
<b>Payables to be Approved at Meeting:</b>	<b><u>40,578.56</u></b>		

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



TWO RIVERS HOA  
 ACCOUNTS PAYABLE - SEPTEMBER 15, 2020

<u>VENDOR</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>	<u>Approved By</u>
<i>American Conservation &amp; Billing</i>	1,018.75	<i>HOA Billing - September</i>	<i>Esgar Acosta</i>
<i>Fresh Mountain Lawns</i>	11,341.16	<i>Lawn Care- August</i>	<i>Esgar Acosta</i>
<i>Marchetti &amp; Weaver</i>	3,471.10	<i>Accounting/Administration -July</i>	<i>Esgar Acosta</i>
<i>Vail Valley Property Management</i>	600.00	<i>Covenant Enforcement- August</i>	<i>Esgar Acosta</i>
<b><i>Payables to be Approved at Meeting:</i></b>	<b><u>16,431.01</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: 10/03/20

	Cal Yr 2018 Actual	Cal Yr 2019 Actual	Cal Yr 2020 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	9 Mo Ended 09/30/20 Actual	Remaining Budget	Cal Yr 2021 Prelim Budget	BUDGET NOTES
Properties	224	234	252	9	261			261	
Assessments per Property Per Month	\$ 65	\$ 65	\$ 65		\$ 65			\$ 75	Monthly Assessments 15%
<b>Revenues</b>									
Total Assessments	174,498	171,025	196,430	(41,040)	155,390	118,507	77,923	234,900	
Compliance Fines	0	100	500	-	500	0	500	500	
Late Fees and Other Income	0	1,645	500	7,500	8,000	8,184	(7,684)	18,000	Est \$1,500/mo
Interest Income	61	133	149	(124)	25	23	126	0	Projected rates are less than 1%
Title Prep Fees	0	550	1,875	-	1,875	2,700	(825)	750	10 home sales
DRB Reimbursable	675		0		0		0	0	
<b>Total Revenues</b>	<b>175,233</b>	<b>173,208</b>	<b>199,454</b>	<b>(33,664)</b>	<b>165,790</b>	<b>129,414</b>	<b>70,041</b>	<b>254,150</b>	
<b>General and Admin Expenditures</b>									
Community Assn Mgmt/Accounting/Admin	52,200	58,071	54,000	-	54,000	27,801	26,199	55,080	2% increase
Covenant Enforcement		2,328		(3,000)	3,000	3,000	(3,000)	0	Anticipating hiring Asst Mgr (Metro District)
Legal	900	210	1,200	1,200	0	0	1,200	1,000	Estimate
Monthly Assessment Billings	0	935	12,000	(600)	12,600	9,308	2,693	12,852	2% increase
Insurance	1,064	1,193	1,229	(280)	1,509	1,509	(280)	1,539	2% increase
Bank Fees	600	0	0	-	0	0	0	0	
Website Maintenance	0	636	1,000	-	1,000	844	156	1,000	
Office Expenses and Misc.	1,942	3,540	2,000	1,076	924	505	1,495	1,000	
<b>Total General &amp; Admin Expenditures</b>	<b>56,706</b>	<b>66,912</b>	<b>71,429</b>	<b>(1,604)</b>	<b>73,033</b>	<b>42,966</b>	<b>28,462</b>	<b>72,471</b>	
<b>Operating Expenditures</b>									
Landscaping & Irrigation	66,346	81,632	83,997	816	83,181	81,822	2,174	106,048	Per Agreement plus Irrigation Repairs
Weeding & Fertilization Program	0	0	0	-	0	0	0	20,000	Estimate
Repairs and Maintenance	2,190	2,958	3,090	3,090	0	0	3,090	0	Costs being captured in Landscaping & Irrigation
Metro District Cost Reimbursement	37,088	42,836	46,676	4,900	41,776	0	46,676	49,692	From Metro District Financials
Easement Repairs					8,600			6,000	Fencing
Other Projects							0		
<b>Total Operating Expenses</b>	<b>105,625</b>	<b>127,426</b>	<b>133,763</b>	<b>206</b>	<b>133,557</b>	<b>81,822</b>	<b>51,941</b>	<b>181,740</b>	
<b>Total Expenditures</b>	<b>162,331</b>	<b>194,338</b>	<b>205,192</b>	<b>(1,399)</b>	<b>206,590</b>	<b>124,789</b>	<b>80,403</b>	<b>254,212</b>	
<b>Revenue Over (Under ) Expenditures</b>	<b>12,903</b>	<b>(21,129)</b>	<b>(5,737)</b>	<b>(35,063)</b>	<b>(40,800)</b>	<b>4,625</b>	<b>(10,362)</b>	<b>(62)</b>	
Beginning Fund Balance	100,716	113,619	93,409	(919)	92,489	92,489	919	51,689	
<b>Ending Fund Balance</b>	<b>113,619</b>	<b>92,489</b>	<b>87,671</b>	<b>(35,982)</b>	<b>51,689</b>	<b>97,114</b>	<b>(9,443)</b>	<b>51,627</b>	

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

**TWO RIVERS HOMEOWNERS ASSOCIATION  
Balance Sheet**

ASSETS	12/31/19	9/30/20
<b>Current Assets:</b>		
Bank Account- Operating	28,611	26,585
Bank Account- Reserve	134,841	120,861
<b>Total Cash in Bank</b>	<b>163,451</b>	<b>147,446</b>
Accounts Receivable	20,054	16,190
Other Receivables	0	0
Allowance for Doubtful Accounts	(9,550)	(9,550)
<b>TOTAL ASSETS</b>	<b>173,955</b>	<b>154,085</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>Liabilities:</b>		
Accounts Payable	53,161	25,936
<b>Total Liabilities</b>	<b>53,161</b>	<b>25,936</b>
<b>Net Assets</b>		
Working Capital Reserve	28,305	31,035
Fund Balance	92,489	97,114
<b>Total Net Assets</b>	<b>120,794</b>	<b>128,149</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>173,955</b>	<b>154,085</b>

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