

# 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 Monday, February 3, 2025, beginning at approximately 6:00 P.M.

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## AGENDA

1. Call to Order
2. Declaration of Quorum
3. Consideration of Agenda
4. Public Input
5. Election of Officers
6. Consideration of Minutes
  - a. November 6, 2024 Board Meeting (attachment)
7. New Business
  - a. Operations Manager Report (attachment)
  - b. Other Business
8. Action Items
  - a. Ratification of November 2024 - January 2025 Payables (attachment)
  - b. Other
9. Board Member Discussion Items
  - a. Street Representation
  - b. Other
10. Financial Matters
  - a. December 31, 2024 Financial Statements (attachment)
  - b. TRMD 2024 Reimbursement (attachment)
  - c. Accounts Receivable (separate attachment)
  - d. Other
11. Adjournment

## DISTRIBUTION

### Board of Directors

Matt Baron	Term expires 2025
Chris Blackstock	Term expires 2025
Glen Tripp	Term expires 2026
Thomas Behrens	Term expires 2027
Nancy Andresen	Term expires 2027

### Other

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

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# RECORD OF PROCEEDINGS

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Two Rivers Homeowners Association Board of Directors Meeting November 6, 2024

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## MINUTES OF THE BOARD OF DIRECTORS MEETING TWO RIVERS HOMEOWNERS ASSOCIATION, INC. NOVEMBER 6, 2024

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 and via an online Zoom meeting.

### ATTENDANCE

#### The following directors were present and acting:

- Nancy Andresen
- Chris Blackstock
- Glen Tripp

#### Absent and excused:

- Tom Behrens
- Chris Delsordo

#### Also in attendance were:

- Ken Marchetti, Marchetti & Weaver
- Magdalena Gembal, 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 November 6, 2024 at 6:04 p.m., noting a quorum was present.

### Consideration of the Agenda

None.

### Minutes

The Board reviewed the June 5, 2024, minutes included in the packet and inquired about the status of several action items from the previous meeting. They specifically asked Mr. Plizga for updates on items such as the tires in the lakes, permit parking, and the entrance to the eastern lake. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the June 5, 2024 Minutes of the Board of Directors as presented.

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# RECORD OF PROCEEDINGS

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Two Rivers Homeowners Association Board of Directors Meeting November 6, 2024

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## Operations Manager Report

Craig Plizga presented his Operations Manager Report:

- This year's road sealing faced challenges due to unannounced high-speed internet installation and a seal coating machine breakdown, leading to delays and spot sealing.
- High-speed internet installation on the north side was initiated without prior notice, causing a gas leak, power outages, and damage to sprinkler systems. No further complaints from residents have been reported, indicating that issues may have been resolved.
- New bulbs and photocells were installed along Buffalo Blvd, with inspections and replacements of connections conducted by the electrician.
- An estimate for landscaping the cul-de-sac next spring/summer has been received Rocky Mountain Custom Landscapes but there is interest from Fresh Mountain Lawns in bidding. Additionally, a new bid from Fresh Mountain Lawns has been received for the installation of hedges near the Buffalo Blvd lift station.
- Room rentals remain consistent, with the gym staying busy, Mira's monthly class on Thursdays, the food bank each Thursday, and ballet classes finishing in two weeks.
- The Eagle River Coalition is assisting in securing a grant for replacing Russian Olives along the soccer field, with neighborhood volunteers expected to help with the project.
- Rocky Mountain Custom Landscapes will again provide snow plowing services this year.
- Sprinkler blowouts were completed by October 29th, with 90% finished by October 25th, using pink ribbons for identification.

## Accounts Payable

The Board reviewed the June 2024 through October 2024 accounts payable lists and by motion duly made and seconded it was unanimously

**RESOLVED** to ratify the June 2024 through October 2024 accounts payable lists as presented.

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# RECORD OF PROCEEDINGS

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Two Rivers Homeowners Association Board of Directors Meeting November 6, 2024

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## Approval of New Policy for Collections and for Registration of Emails and Phone Numbers

Mrs. Gembal provided an update on the proposed new collection policy pursuant to new legislation, HB24-1233, which, along with HB24-1337, amends sections of CCIOA regarding the collection and foreclosure of delinquent assessments. The Collection Policy must be updated to align with new notice and communication requirements effective August 7, 2024. Key changes include removing the requirement to post notices on the owner's door; updating delivery methods to require certified mail with return receipt to the owner's mailing address, along with two additional methods (phone call, text, or email to the owner or their designated contact); and permitting associations to charge back the actual costs of certified mail.

Mrs. Gembal also reported that associations must adopt a compliant policy before initiating any collection action. She also noted that Altitude Community Law had been contacted to draft a new Collection Policy for a fixed fee of \$235, which will include a free Registration of Email/Phone Number Policy to support compliance with the new requirements. The Board reviewed both policies and by motion duly made and seconded it was unanimously

**RESOLVED** to approve the new collection policy pursuant to HB24-1233 and HB24-1337 and regarding registration of phone numbers and email addresses, as presented.

## Approval of 2025 Proposed Meeting Calendar

The proposed 2025 Board meeting and Annual Meeting schedule was presented and following discussion the calendar was changed to move the meetings to the first Monday of the second month of each quarter and the Annual Meeting to the first Monday of December. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the 2025 meeting calendar to hold meetings on the first Monday of the second month of each quarter and the Annual Meeting to the first Monday of December.

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# RECORD OF PROCEEDINGS

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Two Rivers Homeowners Association Board of Directors Meeting November 6, 2024

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## Approval of Fresh Mountains Lawns 2025 Proposal

The Board reviewed the 2025 landscape maintenance contract proposal from Fresh Mountain Lawns. Mr. Plizga praised the contractor and their team for their excellent work. It was noted that the proposed contract includes a 5% increase compared to the current year. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the 2025 Fresh Mountain Lawns proposal as presented.

## Annual Member Meeting

The Board was reminded of the upcoming Annual Member Meeting on December 4, 2024, and asked if there were any items to add to the agenda. They requested the addition of a discussion on security for the next 4th of July, as many residents are using fireworks despite them being prohibited. It was also noted that outreach will be conducted via mail and the newsletter to engage the community. Lastly, the Board was reminded that two seats are up for nomination: Director Andresen and Director Behrens.

## Preliminary 2025 Budget & Financial Statements

Mr. Marchetti commented on the preliminary financial statements as of September 30, 2024, as well as the 2025 budget. Regarding the 2025 budget, the proposed budget lowers the monthly assessments from \$75 to \$72 due to the upcoming Confluence at Two Rivers development and restructuring the allocation from the HOA to the Two Rivers Metropolitan District (TRMD), including the infrastructure and recreation fee. The reasoning is that the Confluence at Two Rivers is not in this Association and the restructured allocation will more equitably share costs within the overall Two Rivers community. Most of the Association's expenses are expected to remain steady, with adjustments for inflation, and the budget is projected to break even.

Following the previous discussion on security for the 4th of July, the Board directed the allocation of funds for additional security on the 4<sup>th</sup> of July. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to adopt the 2025 proposed budget as presented, including the allocation of additional funds for security on the 4<sup>th</sup> of July.

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# RECORD OF PROCEEDINGS

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Two Rivers Homeowners Association Board of Directors Meeting November 6, 2024

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## Updated Cost Sharing Agreement with Two Rivers MD

As a result of the new Confluence development, both the HOA and TRMD are being presented with an updated cost-sharing agreement after legal review. The main change involves adjusting the allocation of related expenses from 50% to 20%. These items include Mr. Plizga's salary and benefits, utilities for the community center and pool, pool maintenance, the community park, and any other improvements related to infrastructure and the recreational fund on the TRMD side. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the updated cost sharing agreement with Two Rivers Metropolitan District as presented.

## Accounts Receivable

Mrs. Gembal provided an update on accounts receivable, noting that while most payment plans are active, some have experienced delays, requiring her to frequently reach out for payments. With the adoption of the new collection policy, she believes further improvements can be made. She emphasized the significant progress already achieved, pointing out that there has been a notable reduction in outstanding receivables compared to last year, with funds successfully collected.

## Adjournment

There being no further matters for discussion, the meeting was adjourned at 7:42 p.m.

Respectfully submitted,

Magdalena Gembal  
Recording Secretary for the Meeting

## February 2025 HOA Board Meeting Operations Report

- Prima painting painted the common areas of the community center. I created a new form to better document the status of the room before and after each rental. The form should keep the room cleaner and help pay for the next painting.
- Alex has agreed to a new yard clutter rule, where if he arrives to mow the yard and the yard has too much clutter (toys or poop) he will place a letter on the resident's door saying that if the yard is not able to be mowed by tomorrow morning there will be a \$45 charge for Fresh Mtn Lawns to remove the clutter so it can be mowed.
- Metro district also wants to enforce non-watered lawns this summer, so Alex is putting together a list of cluttered yards and dead lawns so we can give them a heads up on the new expectations.
- Cul-de-sac? Hoop? Dog poop station? Other?
- Cobble? Rock? Mulch?
- We have two security guards and a vehicle scheduled for the Fourth of July. They will arrive around 5pm to be a presence before it gets dark then stay until 2pm to prevent fireworks.
- Eagle county libraries are trying to put together a book mobile to better serve the communities. The plan is it will arrive at communities to allow residents to check out books, donate books, etc. We likely would be one of their regular destinations.
- Food bank is here every Thursday in the winter, the 4h group will again be using the room one Sunday a month through June, and Mira bus comes the 2<sup>nd</sup> Thursday of the Month.
- Clean up(dumpster) days?
- Room rentals have started to pick up for the spring and even summer.

Two Rivers HOA  
Accounts Payable - November 2024

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>	<u>Paid After Approval</u>
<i>Altitude Law</i>	<i>105.00</i>	<i>New Collection Policy Q&amp;A</i>	<i>11/22/2024</i>
<i>American Conservation &amp; Billing</i>	<i>1,064.10</i>	<i>HOA Billing - November</i>	<i>11/22/2024</i>

**Payables to be Approved at Meeting:** 1,169.10

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



Two Rivers HOA  
 Accounts Payable - December 2024

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>	<u>Paid After Approval</u>
<i>American Conservation &amp; Billing</i>	1,088.05	<i>HOA Billing - December</i>	12/20/2024
<i>Marchetti and Weaver, LLC</i>	11,024.34	<i>Adming &amp; Accounting - Sept, Oct &amp; Nov</i>	12/20/2024

**Payables to be Approved at Meeting:**                 12,112.39

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

Two Rivers HOA  
Accounts Payable - January 2025

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>	<u>Paid After Approval</u>
<i>American Conservation &amp; Billing</i>	1,093.05	<i>HOA Billing - January</i>	1/16/2025
<i>Marchetti and Weaver, LLC</i>	2,799.78	<i>Adming &amp; Accounting - December</i>	1/16/2025

**Payables to be Approved at Meeting:** 3,892.83

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

	C	I	J	K	L	M
66	<b>TWO RIVERS HOMEOWNERS ASSOCIATION</b>					
67	<b>Balance Sheet</b>					
68						
69	<b>ASSETS</b>	<b>12/31/23</b>				<b>12/31/24</b>
70	<b>Current Assets:</b>					
71	Bank Account- Operating	155,540				126,728
72	Bank Account- Reserve	147,815				148,166
74	<b>Total Cash in Bank</b>	<b>303,355</b>				<b>274,894</b>
75						
76	Accounts Receivable	35,130				14,077
77	Other Receivables	0				0
78	Allowance for Doubtful Accounts	(9,206)				(9,206)
80	<b>TOTAL ASSETS</b>	<b>329,279</b>				<b>279,765</b>
81						
82	<b>LIABILITIES &amp; NET ASSETS</b>					
83	<b>Liabilities:</b>					
84	Accounts Payable	123,852				132,550
86	<b>Total Liabilities</b>	<b>123,852</b>				<b>132,550</b>
87						
88	<b>Net Assets</b>					
89	Working Capital Reserve	33,570				33,570
90	Fund Balance	171,857				113,645
92	<b>Total Net Assets</b>	<b>205,427</b>				<b>147,215</b>
93						
94	<b>Total Liabilities &amp; Net Assets</b>	<b>329,279</b>				<b>279,765</b>
95	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.	=				=

	C	I	J	K	L	M	N	O	P
2	<b>TWO RIVERS HOMEOWNERS ASSOCIATION</b>								
3	<b>STATEMENT OF REVENUES, EXPENDITURES AND CHANGED IN FUND BALANCE</b>								
4	<b>BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED</b>								
5									
6									
7									
8									
9									
10									
11	Properties	261	261	-	261				261
13	Assessments per Property Per Month	\$ 75.00	\$ 75.00		\$ 75.00				72.00
14					0%				-4%
15	<b>Revenues</b>								
16	Total Assessments	234,825	234,900	-	234,900	234,900	234,900	0	225,504
20	Compliance Fines	0	1,000	-	1,000	0	1,000	(1,000)	1,000
21	Late Fees and Other Income	17,647	12,000	-	12,000	8,870	12,000	(3,130)	12,000
24	Interest Income	560	400	140	540	519	400	119	400
25	Title Prep Fees	1,500	3,000	(2,000)	1,000	900	3,000	(2,100)	1,500
26	DRB Reimbursable		0	-	0		0	0	0
27	<b>Total Revenues</b>	<b>254,532</b>	<b>251,300</b>	<b>(1,860)</b>	<b>249,440</b>	<b>245,189</b>	<b>251,300</b>	<b>(6,111)</b>	<b>240,404</b>
28									
29	<b>General and Admin Expenditures</b>								
30	Community Assn Mgmt/Accounting/Admin	23,276	27,371	(8,629)	36,000	37,655	27,371	(10,284)	37,800
32	Legal	495	1,000	-	1,000	599	1,000	401	1,050
33	Monthly Assessment Billings	13,300	14,465	-	14,465	15,022	14,465	(556)	15,188
34	Insurance	2,259	2,327	63	2,264	2,264	2,327	63	2,377
36	Bank Fees	0	0	-	0	0	0	0	0
37	Website Maintenance	980	500	-	500	22	500	478	1,000
38	Office Expenses and Misc.	1,221	1,000	-	1,000	1,684	1,000	(684)	1,000
40	Metro District Cost Reimbursement	92,416	81,655	(967)	82,622	77,851	81,655	3,804	24,699
41	Contingency		5,000	5,000	0		5,000	5,000	5,000
43	<b>Total General &amp; Admin Expenditures</b>	<b>133,946</b>	<b>133,318</b>	<b>(4,533)</b>	<b>137,851</b>	<b>135,097</b>	<b>133,319</b>	<b>(1,779)</b>	<b>88,115</b>
44									
45	<b>Operating Expenditures</b>								
46	Landscaping & Irrigation	100,380	121,506	18,632	102,874	102,874	121,506	18,632	117,120
47	Weeding & Fertilization Program	11,813	12,247	(3,465)	15,711	15,711	12,247	(3,465)	16,497
48	Repairs and Maintenance	0	5,000	5,000	0	0	5,000	5,000	5,000
49	Community Picnic/Events	0	2,000	2,000	0	0	2,000	2,000	2,000
50	Other Projects (Park '24)	6,547	50,000	282	49,718	49,718	50,000	282	10,000
52	<b>Total Operating Expenses</b>	<b>118,739</b>	<b>190,753</b>	<b>22,449</b>	<b>168,304</b>	<b>168,304</b>	<b>190,753</b>	<b>22,449</b>	<b>150,617</b>
53									
54	<b>Total Expenditures</b>	<b>252,686</b>	<b>324,071</b>	<b>17,916</b>	<b>306,155</b>	<b>303,401</b>	<b>324,071</b>	<b>20,670</b>	<b>238,731</b>
55									
56	<b>Revenue Over (Under ) Expenditures</b>	<b>1,847</b>	<b>(72,771)</b>	<b>16,056</b>	<b>(56,715)</b>	<b>(58,212)</b>	<b>(72,771)</b>	<b>14,559</b>	<b>1,673</b>
57									
58	Beginning Fund Balance	170,011	139,494	32,364	171,857	171,857	139,494	32,364	115,143
62									
63	<b>Ending Fund Balance</b>	<b>171,857</b>	<b>66,723</b>	<b>48,420</b>	<b>115,143</b>	<b>113,645</b>	<b>66,722</b>	<b>46,923</b>	<b>116,816</b>
64	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.	=	=			=	=		

Two Rivers Metro District and HOA  
 Cost Sharing Agreement Dated January 1, 2020  
 Exhibit A  
 Scope of Services and Functions

	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Actual</b>
<b>Operations and Overhead</b>			
Office Expense	\$ 1,838	\$ 1,599	\$ 2,667
Salaries and Wages-Operations Manager	68,493	75,009	78,268
Covenant Enforcement Independent Contractor	0	1,892	0
Payroll Taxes & Expenses	1,279	1,440	1,643
Employer Health Insurance	7,626	7,664	6,396
Employer 401A Match	4,566	4,935	5,189
Employer 457 Match	3,297	2,871	3,097
Auto Mileage Reimbursable Expense	1,284	1,467	1,499
Telephone	2,139	2,663	2,435
Utilities-Community Center Trash	832	3,494	870
Utilities-Gas-Pool	2,974	3,308	3,918
Utilities-Community Center	11,051	9,978	9,657
Community Center Supplies	2,426	3,149	1,484
Cleaning of site and facility	5,070	5,190	6,270
Community Center Maint & Repair	8,258	4,564	6,955
Fire Alarm Monitoring	549	1,217	1145
Mosquito Abatement	900	0	2,700
Pool Ops, Maint & Supplies	6,035	6,863	4,858
Community Grounds R&M	12,229	10,845	11,329
Community Park Lease	6,611	7,267	492
Mulch	0	29,420	1,200
<b>Total</b>	<b>\$ 147,457</b>	<b>\$ 184,835</b>	<b>\$ 152,072</b>
<b>TRHOA 50% Share Per Agreement</b>	<b>\$ 73,729</b>	<b>\$ 92,418</b>	<b>\$ 76,036</b>
<b>Additional Items</b>			
Community Center Improvements	\$ 10,594	\$ 13,094	\$ 3,630
Entrance/Buffalo Blvd Trees	17,600	0	2,400
Pool Improvements	9,098	0	0
Community Park Purchase	0	0	97,037
<b>Total</b>	<b>\$ 37,292</b>	<b>\$ 13,094</b>	<b>\$ 103,067</b>
<b>TRHOA 50% Share Per Agreement</b>	<b>\$ 18,646</b>	<b>\$ 6,547</b>	<b>\$ 51,534</b>
<b>TRHOA 50% Share Total</b>	<b>\$ 92,375</b>	<b>\$ 98,965</b>	<b>\$ 127,569</b>