

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 held at the Two Rivers Community Center, Dotsero, Colorado on Monday, May 5, 2025, beginning at approximately 6:00 P.M.

AGENDA

1. Call to Order
2. Declaration of Quorum
3. Consideration of Agenda
4. Public Input
5. Consideration of Minutes
 - a. February 3, 2025 Board Meeting (attachment)
6. New Business
 - a. Operations Manager Report (attachment)
 - b. Other Business
7. Action Items
 - a. Ratification of February – April 2025 Payables (attachment)
 - b. Other
8. Board Member Discussion Items
 - a. Covenant Enforcement
 - b. Community Event
 - c. Loop/Street Representation
 - d. Other
9. Financial Matters
 - a. March 31, 2025 Financial Statements (attachment)
 - b. Accounts Receivable (separate attachment)
 - c. Other
10. 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

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Board of Directors Meeting February 3, 2025

MINUTES OF THE BOARD OF DIRECTORS MEETING TWO RIVERS HOMEOWNERS ASSOCIATION, INC. FEBRUARY 3, 2025

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:

- Nancy Andresen
- Chris Blackstock
- Glen Tripp
- Matt Baron

Absent and excused:

- Tom Behrens

Also in attendance were:

- Ken Marchetti, Marchetti & Weaver
- Magdalena Gembal, Recording Secretary for the Meeting
- Craig Plizga, Community Operations Manager
- Theresa Blackstock - Resident

Call to Order

The meeting of the Executive Board of the Two Rivers Homeowners Association was called to order on February 3, 2025 at 6:03 p.m., noting a quorum was present.

Consideration of the Agenda

Director Tripp commented on the parking enforcement issue next to his house. Mr. Plizga will be following up with the owners.

Public Input

None.

Election of Officers

The floor was opened to nominations, during which Director Tripp nominated Director Andresen for the role of President, Director Blackstock

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Board of Directors Meeting February 3, 2025

for Vice President, and Director Behrens for Treasurer. Upon motion duly made and seconded, it was unanimously

RESOLVED to elect Director Andresen as the President, Director Blackstock as Vice President and Director Berens as Treasurer.

Minutes

The Board reviewed the November 6, 2024, minutes included in the packet. Upon motion duly made and seconded, and Director Baron abstaining, it was

RESOLVED to approve the November 6, 2024 Minutes of the Board of Directors as presented.

Operations Manager Report

Mr. Craig Plizga presented his Operations Manager Report:

- The common areas of the community center were painted by Prima Painting. A new form was created to better document the room's condition before and after each rental, helping maintain cleanliness and fund future painting.
- A new yard clutter rule was agreed upon by Alex. If excessive clutter (toys or pet waste) prevents mowing, a notice will be left on the resident's door, stating that if the yard is not cleared by the next morning, a \$45 fee will be charged for Fresh Mtn Lawns to remove the clutter.
- The Metro District intends to enforce lawn-watering requirements this summer. Alex is compiling a list of cluttered yards and dead lawns to inform residents of the new expectations.
- Considerations include cul-de-sac improvements, basketball hoop installation, additional dog waste stations, and landscaping options such as cobble, rock, or mulch.
- For the Fourth of July, two security guards and a vehicle have been scheduled. They will arrive at 5 PM to provide a presence before dark and will remain until 2 AM to prevent fireworks. It was discussed with the Board that a notice will be sent out in advance to inform owners.
- Eagle County Libraries are planning a bookmobile to serve communities by allowing residents to check out and donate books. The community is expected to be a regular stop.

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Board of Directors Meeting February 3, 2025

- Community services include a food bank every Thursday in the winter, a 4H group meeting one Sunday a month through June, and the Mira Bus visiting on the second Thursday of each month.
- Plans for clean-up (dumpster) days are being considered.
- Room rentals have increased for spring and summer.

Accounts Payable

The Board reviewed the November 2024 through January 2025 accounts payable lists and by motion duly made and seconded it was unanimously

RESOLVED to ratify the November 2024 through January 2025 accounts payable lists as presented.

Street Representation

The Board and Mr. Plizga continued discussions on the idea of having street representation per block to encourage community engagement. Various ideas were considered, including annual events, funding, and timing. After further discussion, it was decided to table the topic for a future meeting when the full Board is present and/or the next annual member meeting.

Financial Statements

Mr. Marchetti presented the 2024 year-end financial statements, noting overall positive results due to savings in expense categories such as landscaping, repairs, and maintenance. However, unfavorable variances were observed in administrative and accounting expenses due to extensive work on collections and other association matters, contributions to the Two Rivers Metropolitan District for shared expenses, and lower-than-expected revenue from interest income and prep fee titles.

The Board also discussed the reserve account and its purpose. After some deliberation, Mr. Marchetti was instructed to explore investment options for these funds to potentially earn higher interest rates than those currently offered by the existing banks.

Other Board Discussion

The Board inquired with Mr. Plizga about the covenant enforcement efforts for this year. Mr. Plizga responded that there would be a stronger focus on parking violations and the upkeep of yards. He also mentioned that he would need to adhere to new legislation that sets specific time periods for issuing warning letters and fines.

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Board of Directors Meeting February 3, 2025

Adjournment

There being no further matters for discussion, the meeting was adjourned at 7:18 p.m.

Respectfully submitted,

Magdalena Gembal
Recording Secretary for the Meeting

Subject to Approval

May 2025 HOA Board Meeting Operations Report

- Prima painting painted the wood portions of the building's exterior and did a metal refresh on most of the metal accessories (windowpanes, lights, etc.).
- Dumpsters for trash clean up are scheduled for June 23rd to June 27th. Two dumpsters will arrive Monday morning 23rd then one will come each of the following mornings through Thursday. Full dumpsters will be removed with the last dumpster being picked up Friday afternoon.
- Beavers are out and about and in new areas. The three new trees behind the pool were the most recent victims. Alex has been wrapping trees in areas we historically haven't worried about.
- Code enforcement
 - I am working with about 10 residents on their potential parking resolutions, one is in fear of receiving a ticket, 2 have completed the efforts, 3 have provided incomplete drb packets, and others have issues delaying the process until this month.
 - Becca is being hired to continue to deal with code enforcement this summer, she will again take a neighborly tact, working towards solutions instead of fines.
 - Her emphasis will be to eliminate front yard unused/inappropriate clutter. This will include yard parking.
 - Parking in two rivers is likely to change soon, the new booting law passed the senate—quite frustrating.
- I think rule change could be an effective way to get residents to come to the annual meeting. Determining a rule that most of the community would like to changed then informing them that they can change the rule at the annual—could/should create a buzz making the meeting a must attend.
- Loop representatives?
- Both Alexa and April have agreed to help with a community outreach group, would any board member want to be involved?
- Judith is again putting on River Jam, it will be Wednesdays starting June 25th through July 16th.
 - On the 1st night from 6-8pm she is having a BBQ and would love to have the entire board attend as a summer kickoff event.
- 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 2nd Thursday of the Month.
- Eagle County Libraries will have the book mobile here at Two Rivers every other Tuesday from 10:15 am to noon, starting tomorrow. You can check out or return books to the book mobile.

Two Rivers HOA
Accounts Payable - February 2025

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>American Conservation & Billing</i>	<i>1,048.05</i>	<i>HOA Billing - February</i>
<i>Marchetti and Weaver, LLC</i>	<i>2,122.48</i>	<i>Adming & Accounting - January</i>
<i>Two Rivers Metro District</i>	<i>127,966.00</i>	<i>2024 Cost Reimbursement</i>

<i>Payables to be Approved at Meeting:</i>	<i>131,136.53</i>
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Additional payments are in bold print
Payments to be ratified are in italic print

Two Rivers HOA
Accounts Payable - March 2025

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>American Conservation & Billing</i>	<i>1,133.05</i>	<i>HOA Billing - March</i>
<i>Marchetti and Weaver, LLC</i>	<i>3,558.50</i>	<i>Adming & Accounting - Febraury</i>

<i>Payables to be Approved at Meeting:</i>	<u>4,691.55</u>
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Additional payments are in bold print
Payments to be ratified are in italic print

Two Rivers HOA
Accounts Payable - April 2025

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>Altitude Law</i>	<i>70.00</i>	<i>CTA Filing Report</i>
<i>American Conservation & Billing</i>	<i>1,052.00</i>	<i>HOA Billing - April</i>
<i>Marchetti and Weaver, LLC</i>	<i>1,461.40</i>	<i>Admin & Accounting - March</i>

<i>Payables to be Approved at Meeting:</i>	<u><u>2,583.40</u></u>
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Additional payments are in bold print
Payments to be ratified are in italic print

	C	J	K	L	M	N
67	TWO RIVERS HOMEOWNERS ASSOCIATION					
68	Balance Sheet					
69						
70	ASSETS	12/31/24				3/31/25
71	Current Assets:					
72	Bank Account- Operating	126,728				50,418
73	Bank Account- Reserve	148,166				148,221
75	Total Cash in Bank	274,894				198,639
76						
77	Accounts Receivable	14,077				12,801
78	Other Receivables	0				0
79	Allowance for Doubtful Accounts	(3,840)				(3,840)
81	TOTAL ASSETS	285,131				207,600
82						
83	LIABILITIES & NET ASSETS					
84	Liabilities:					
85	Accounts Payable	132,947				7,275
87	Total Liabilities	132,947				7,275
88						
89	Net Assets					
90	Working Capital Reserve	50,895				50,895
91	Fund Balance	101,289				149,430
93	Total Net Assets	152,184				200,325
94						
95	Total Liabilities & Net Assets	285,131				207,600
96	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.	=				=

	C	J	K	L	M	N	O	P	Q
2	TWO RIVERS HOMEOWNERS ASSOCIATION								
3	STATEMENT OF REVENUES, EXPENDITURES AND CHANGED IN FUND BALANCE								
4	BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED								
5								Printed:	05/03/25
6									
7		Cal Yr	Cal Yr	Variance	Cal Yr	3 Mo	3 Mo	Variance	Cal Yr
8		12/31/2024	2025	Favorable	2025	Ended	Ended	Favorable	2026
9		Actual	Adopted	(Unfavor)	Forecast	03/31/25	03/31/25	(Unfavor)	Prelim
10			Budget			Actual	Budget		Budget
11	Properties	261	261	-	261				261
13	Assessments per Property Per Month	\$ 75.00	\$ 72.00		\$ 72.00				73.00
14					0%				1%
15	Revenues								
16	Total Assessments	234,900	225,504	-	225,504	56,376	56,376	0	228,636
20	Compliance Fines	0	1,000	-	1,000	0	0	0	1,000
21	Late Fees and Other Income	8,870	12,000	(4,000)	8,000	1,812	3,000	(1,188)	8,000
24	Interest Income	519	400	-	400	99	100	(1)	400
25	Title Prep Fees	900	1,500	-	1,500	300	375	(75)	1,500
26	DRB Reimbursable		0	-	0		0	0	0
27	Total Revenues	245,189	240,404	(8,000)	236,404	58,587	59,851	(1,264)	239,536
28									
29	General and Admin Expenditures								
30	Community Assn Mgmt/Accounting/Admin	37,655	37,800	-	37,800	6,686	9,450	2,765	38,934
32	Legal	599	1,050	-	1,050	70	0	(70)	1,082
33	Monthly Assessment Billings	15,022	15,188	-	15,188	3,233	3,797	564	15,644
34	Insurance	2,264	2,377	-	2,377	0	0	0	2,449
36	Bank Fees	0	0	-	0	0	0	0	0
37	Website Maintenance	22	1,000	-	1,000	0	0	0	1,000
38	Office Expenses and Misc.	1,684	1,000	-	1,000	457	250	(207)	1,030
39	Bad Debt Allowance Adjustment	(5,366)							
41	Metro District Cost Reimbursement	76,433	24,699	-	24,699	0	0	0	26,362
42	Contingency		5,000	-	5,000		0	0	5,000
44	Total General & Admin Expenditures	128,314	88,115	0	88,115	10,445	13,497	3,052	91,500
45									
46	Operating Expenditures								
47	Landscaping & Irrigation	102,874	117,120	-	117,120	0	0	0	120,634
48	Weeding & Fertilization Program	15,711	16,497	-	16,497	0	0	0	16,991
49	Repairs and Maintenance	0	5,000	-	5,000	0	0	0	5,000
50	Community Picnic/Events	0	4,000	-	4,000	0	0	0	4,120
51	Other Projects (Park '24)	51,533	10,000	-	10,000	0	0	0	
53	Total Operating Expenses	170,118	152,617	0	152,617	0	0	0	146,745
54									
55	Total Expenditures	298,432	240,731	0	240,731	10,445	13,497	3,052	238,245
56									
57	Revenue Over (Under) Expenditures	(53,243)	(327)	(8,000)	(4,327)	48,141	46,354	1,787	1,291
58									
59	Beginning Fund Balance	171,857	115,143	56,715	171,857	101,289	115,143	(13,854)	167,530
63									
64	Ending Fund Balance	101,289	114,816	48,715	167,530	149,430	161,497	(12,066)	168,821
65	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.								