
RECORD OF PROCEEDINGS

ANNUAL MEMBER MEETING OF TWO RIVERS HOMEOWNERS ASSOCIATION, INC.

December 1, 2025

A meeting of the members of the Two Rivers Homeowners Association, Inc. was duly noticed and called 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 property owners were present and acting:

- Nancy Andresen - President
- Thomas Behrens – Treasurer
- Glen Tripp – Director
- Matt Baron – Director
- Katie Jenkins – Eagle County Fire Mitigation Specialist
- Jacquelynn Laman – Resident
- Dustin Hall – Resident
- Karen Tripp – Resident
- William Lee Lovelace – Resident
- Michael Morales – Resident
- Jorge Solis – Resident
- Alma Ramos – Resident
- Laura Fierro – Resident
- Israel Hernandez – Resident
- Zyanya Rodriguez – Resident
- Emanuel Ruiz – Resident
- Alexa Hill – Resident
- Drew Stone – Resident
- Natanael Garcia – Resident
- Sean Parsons – Resident
- Leo Jimenez and Crisie Bateman – Resident
- Tracey Sommers – Resident
- Alfonso Fragoso – Resident
- Charles Herr – Resident
- Adelaida Gonzalez – Resident
- Tammy Behrens – Resident
- Todd Schgurich – Resident
- Andrea Andersen – Resident
- April Buskirk – Resident

Also in attendance were:

- Ken Marchetti, C.P.A.
- Magdalena Gembal, Recording Secretary for the meeting

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- Craig Plizga, Community Operations Manager

Call to Order The annual member meeting of the Two Rivers Homeowners Association was called to order on December 1, 2025 at 6:15 p.m., noting a quorum was not present. It was reported for the record by Marchetti & Weaver, LLC that proper notice as required by the Associations bylaws had been duly sent on November 17th, to all members of the Association.

Declaration of Quorum Mr. Marchetti reported that according to the Bylaws of the Association, the presence in person or by proxy of 20% of the votes entitled to be cast at such meeting (53 Units) shall constitute a quorum so a quorum was not represented at the meeting. In the absence of a quorum, no official action can be taken at the meeting, but discussion was held and this record of items discussed was maintained for documentation purposes.

Changes to Agenda Resident Jacquelynn Laman requested to discuss the rules and regulations with the Board.

Minutes The Board reviewed the December 4, 2024 Annual Member Meeting Minutes. Those present agreed the minutes accurately reflected the outcome of the meetings.

Owner Education – Wildfire Mitigation and Preparedness with Eagle County Katie Jenkins, Wildfire Mitigation Specialist with Eagle County, presented information on wildfire mitigation and community risk reduction. She explained that wildfire behavior can be altered through structure hardening and vegetation management, noting that approximately 90% of structures lost in wildfires are ignited by wind-driven embers.

Ms. Jenkins shared general recommendations from a community-wide assessment conducted in August, including maintaining Class A asphalt shingle roofs, cleaning gutters one to two times per year, and keeping combustible materials and mulch at least three to five feet away from structures. She emphasized that the first five feet around a home is the most critical area for mitigation. Deciduous trees such as aspens and cottonwoods

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are less combustible, while conifers such as spruce, pine, and juniper pose a higher fire risk and may be mitigated through trimming lower branches.

Ms. Jenkins noted that Eagle County offers free private property wildfire risk assessments, typically taking 30–45 minutes, and a cost-share assistance program reimbursing up to \$1,000 per property for eligible mitigation work, with a 25% owner match. The program is not retroactive; 2025 funds have been exhausted, and 2026 applications are expected to open in March or April.

She also addressed fencing and gate materials, recommending that combustible fencing connected to structures be replaced with five to six feet of noncombustible material, such as composite or metal.

Ms. Jenkins noted that while mitigation assessments and certifications may assist with insurance renewals, they do not necessarily result in premium reductions. No further questions were raised following the presentation and information was shared and posted on the HOA website .

2025 Financials/ 2026 Budget

Mr. Marchetti presented the financial statements, including the 2025 interim statements through September 30, 2025, and the 2026 budget.

Mr. Marchetti presented a recap of the 2025 financials. He reviewed the Balance Sheet, comparing 2024 and 2025, and noted that an investment account was opened which is currently earning approximately 3–4% interest. Accounts Receivable remain relatively consistent, with payment plans in place as needed, emphasizing the Association’s need to collect funds while remaining flexible with owners. Liabilities primarily consist of Accounts Payable related to landscaping, the Association’s largest expense.

In response to a question regarding Accounts Payable differences between the Metro District and the HOA related to shared expenses at year-end, Mr. Marchetti explained that 2025 expenses are lower due to the absence of major projects compared to 2024. He also noted that the Metro District’s cost-sharing allocation was reduced from 50% to 20%, with costs reallocated between the Metro District, Confluence Community Association, and this Association.

Mr. Marchetti then reviewed the Profit and Loss statement, noting total annual dues of approximately \$225,000, with \$169,000 billed as of

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September 30, 2025. Late fees were reported as minimal, reflecting improved account standing. Administrative and accounting expenses are under budget, with other general expenses on track. Operating expenses are also under budget, with the exception of weed and native landscaping costs. As of September 30, 2025, the Association is operating with a surplus of approximately \$32,000 and is forecasting a year-end surplus of approximately \$29,000.

Mr. Marchetti briefly referenced the 2026 Budget, noting that it is a break-even budget with contingency line items. No further discussion was held, as the budget ratification meeting occurred prior to this meeting.

Election of Board Members

Since a quorum was not present, a formal election of Board members could not be conducted. In accordance with the Bylaws, Board vacancies are to be filled by appointment of the remaining Board members. The Board requested feedback from members in attendance regarding individuals interested in serving on the Board.

There are five Board seats, with two three-year terms expiring in 2025 (Blackstock and Baron). Nominations were opened, and existing Board members expressed interest in continuing to serve. In addition, Dustin Hall, a new resident of Eagle and former HOA president for six years at Sylvan Square HOA, expressed interest in serving on the Board.

As no quorum was present, no appointments were made at this meeting. Nomination ballot forms were distributed to members in attendance to gather feedback, which will be tallied and considered by the Board at its next meeting when appointments are made.

Community Update

Craig Plizga, operations manager of the community, provided information on facility updates and maintenance activities in Two Rivers Village, which included:

- Landscaping of the Buffalo Boulevard cul-de-sac was completed last spring by Fresh Mountain Lawns. Over the next four years, approximately ten trees or shrubs will be added annually to fill gaps and replace losses.
- The pool experienced higher debris levels this season, likely due to nearby construction and wind, resulting in increased chlorine use and some algae later in the season. A liquid chlorination system will be installed to supplement the existing puck system and address algae

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issues. Pool start-up and blowout went well, with minimal complaints, and blowout was completed with ten days remaining in October.

- The annual trash clean-up week was successful. Roll-off containers placed near the water plant worked well, with no overfilled containers or issues with non-resident dumping.
- To help isolate Kokanee Lake from the Colorado River during extremely high water events, Tally Hoe is relocating excess dirt to the area behind the water plant.
- Colorado Parks and Wildlife will return in the spring to survey the three lakes. If fish populations remain strong, largemouth bass may be added to Bass Lake and possibly Trout Lake. Kokanee Lake remains overpopulated with smallmouth bass. A fall survey confirmed no invasive mussels; however, New Zealand mud snails were found in Bass Lake. Educational signage will be installed at all water bodies to prevent their spread.
- New mailboxes were purchased and installed. Mail boxes for seventeen residential units and one office unit were replaced, three additional residential units for the new Confluence at Two Rivers project and one four-parcel locker were added, for a total of 22 units. The mailbox shelter was also extended.
- Vail Church hosted the Summer River Jam for the fourth year, featuring afternoon art and evening sports. Appreciation was expressed for Ms. Judith Medina continued efforts related to this. The community continues to host the Book Mobile on Tuesdays, the MIRA bus on the second Thursday of each month, and a winter food market every Thursday afternoon. The community room remains heavily used and is rented nearly every weekend. Efforts are underway to bring in a dog trainer on Wednesday evenings.
- Looking ahead to 2026, priorities will focus on wildfire mitigation, including replacing easement gates with improved designs using noncombustible materials and managing natural areas to create a more park-like environment.

Metro District 2025 Financials

Mr. Marchetti provided a high-level overview of the Two Rivers Metropolitan District's financial status for the interim period ending October 31, 2025, as well as the 2026 budget. He explained that the Metropolitan District is responsible for public amenities, roads, and infrastructure, and operates with a larger budget funded primarily through property taxes, sales taxes, and assessments or fees for water, sewer, and infrastructure.

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Mr. Marchetti noted that the Metropolitan District Board consists of five members serving four-year terms. Historically, the Board has been developer-controlled; however, as development of Confluence nears completion, Board control will transition to homeowners, with anticipated turnover occurring in 2027 and 2029. He also clarified that it is permissible for individuals to serve concurrently on both the HOA and Metropolitan District Boards.

He also highlighted a \$2 increase in both the water and sewer base fees, consistent with prior years' inflation adjustments, and a \$7 decrease in the recreation and infrastructure fee.

Other Business

Resident Ms. Jacquelynn Laman, of 108 Rainbow, requested clarification and stricter covenant enforcement regarding her next-door neighbor for loud noises after hours, overflow of cars in the driveway, and other vehicle-related issues. Mr. Plizga and Ms. Gembal explained the current enforcement policy and will follow up with legal counsel regarding possible solutions. Additionally, Mr. Plizga will continue conversations with the owner, and warning notices and/or fines will be issued as appropriate.

Public Input

A resident inquired about the new development, Confluence at Two Rivers Owners Association, and Mr. Marchetti noted that the first phase of 8 out of 46 units is expected to close in 1–2 weeks. The development will be part of the metro district but will have a separate homeowners association. It was noted that the parcels adjacent to the development on the south and east sides are under conservation easements (no Fortius involvement; owned by an owner outside of the Valley), and driving on them is not permitted.

Another resident asked about the concrete work at one of the lake accesses, noting that it is currently roughed-in. Mr. Plizga will check into this.

Adjournment

There being no further matters for discussion, the meeting was adjourned at 7:31 p.m.

Respectfully submitted,

Magdalena Gembal
Recording Secretary for the Meeting

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BUDGET RATIFICATION MEMBER MEETING OF TWO RIVERS HOMEOWNERS ASSOCIATION, INC.

December 1, 2025

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- Andrea Andersen – Resident
- April Buskirk – Resident

Also in attendance were:

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

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Two Rivers Homeowners Association Budget Ratification Meeting December 1, 2025

Call to Order The budget ratification member meeting of the Two Rivers Homeowners Association was called to order on December 1, 2025 at 6:08 p.m. It was reported for the record by Marchetti & Weaver, LLC that proper notice as required by the Association's bylaws had been duly sent on November 17th, to all members of the Association.

Declaration of Quorum Colorado Common Interest Ownership Act (CCIOA) provides that the Association's budget is to be adopted by the Executive Board of Directors and unless vetoed by a majority of all members of the Association, the budget stands as adopted by the Executive Board of Directors. The purpose of this meeting is to determine whether the budget will be vetoed by the members of the Association and a quorum is not required to hold the meeting.

Consideration and Ratification of 2026 Budget Mr. Marchetti commented that the Budget was approved at the Executive Board meeting on November 3, 2025. The Board's approval of the Budget will stand unless it is vetoed by a majority of all members of the community. Since a majority of the members of the community are not in attendance at this meeting, the Board's adoption of the Budget stands.

Mr. Marchetti then explained the different components of the Budget. First, he addressed the monthly assessments, noting that for 2026 they will be increased back to \$75, consistent with the 2024 rate and prior years. He reminded members present that in 2025 the monthly assessment was reduced to \$72 to help residents offset rising property taxes and inflation.

He also discussed other income components, such as late fees, while emphasizing a strong focus on collections to avoid late fees and reduce collection-related issues.

Mr. Marchetti then reviewed expenses, highlighting the larger cost items, including landscaping for the community and other general expenses such as administration and accounting services provided by Marchetti & Weaver, LLC, billing services provided by AmCobi, and the allocation of the Operations Manager cost, Craig Plizga, with a portion of his salary allocated from Two Rivers Metropolitan District to this Association.

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A resident inquired whether there had been any discussion about building a pickleball court. It was noted that this would be a matter handled by the Two Rivers Metropolitan District, as it pertains to infrastructure. Two Rivers Metropolitan District's board meetings are open to the public if anyone is interested in attending those meetings and there will be upcoming Board seats on that Board in 2027.

There were no further questions from the community.

Adjournment

There being no further matters for discussion, the meeting was adjourned at 6:14 p.m.

Respectfully submitted,

Magdalena Gembal
Recording Secretary for the Meeting