

Riverbend Homeowner's Association

Board Meeting Minutes – March 14, 2019

Directors in attendance: Jack Kelly, Mitch Boyce, Kim Castro, Donna Jordan and Charles Collins (via phone).

Meeting called to order at 2:04 PM at the Kelly residence in Bldg. 3 PH with four directors present a quorum was established.

Donna Jordan motioned to approve the January 11, 2019 Board Minutes, Mitch Boyce seconded. All present directors voted for approval. Motion approved.

Kyle Knees of Charter Construction was present to answer board questions and concerns regarding their bid for Urethane Deck Coatings, Control Joint Repair (Bldg. 1 & 2) and an alternate plan for (unit 161) deck stripping and recoat. Much discussion ensued over the base bid for 11 decks cost of Tremco Traffic Coatings totaling \$132,735. The board requested a cost per deck breakdown for future consideration after the ongoing 2019 Reserve Study was completed. The board also requested cost alternatives for the Control Joint Repair (between Bldg. 1 & 2) bid of \$34,144. The question posed was could the repair be done in 2 phases? The board will consider more detailed bids from Charter Construction in the May board meeting. No action was taken.

Donna Jordan motioned to move #30,000 of delinquent dues recently recovered from Unit 141 to the Reserve account from the Operating Budget account. Mitch Boyce seconded and all present voted affirmatively. Motion approved.

Discussion of Contractor Rules for unit remodels included workdays, Holidays, damage to other units and consideration of implementing a contractor security bond. No action was taken and additional information from CAP & VF Law is needed to better understand what other HOA's require. The contractor no-work day calendar has been restated for clarification to owners and for ARC approval requests. No work Holidays are the following: New years Day, Memorial Day, July 4th, Labor Day, Thanksgiving, Christmas Eve Day and Christmas Day.

The board reviewed and discussed the 2019 Forensic Draft Reserve Study (03/06/19) and had many questions regarding a baseline threshold for Reserve Contributions. No action was taken and the board requested baseline models of \$100-500K to be considered at the May (TBD) meeting.

Jack Kelly adjourned the meeting at 3:56 PM.

Respectfully submitted,

Charles Collins
Secretary