RIVER'S EDGE AT SOUTHMONT
ANNUAL MEMBER MEETING MINUTES
October 25, 2022

Call to Order & Determination of Quorum
Board members present were Denise Davis, Connie Blome, Worthy Cummings, and Bruce Kolk. Chris Gray was absent. RaeAnne Hadley, Community Association Manager with Source HOA attended. The quorum was determined with 30 properties represented in person or by proxy. Denise Davis called the meeting to order at 6:03 pm.

President's Report
Denise Davis gave the President's Report stating the focus of the Board has been the UVS development and what has been done this past year to resolve the issue. The situation is currently at a standstill and further discussion will occur during the Committee Reports. Denise talked about the Budget Ratification meeting in January, which was met with some opposition, but not enough to veto the approved budget. The Board has received bids from other HOA management companies and has decided to continue with Source HOA. Denise explained that, on the May 10th Board Meeting, the Board agreed to change the HOA Bylaws, Board member terms, from 3 to 2 years with the hope of recruiting more board volunteers. The change had member's favor and the board voted to make the change. She explained that currently there are two (2) board seats available. Chris Gray decided not to run for the next term. Denise is going to run again. Ben Jensen has volunteered to be on the Board. Denise discussed the HOA picnic stating members enjoyed the activity and the event was under budget. Denise thanked Alissa for organizing the HOA garage sale - those involved felt like it was a success. Denise discussed Elevate's installation of fiber optics to the HOA over the summer. Denise discussed the issue of bears in the HOA. Denise thanked the committee members for all their hard work.

Approval of Prior Annual Meeting Minutes
The minutes of the October 27, 2021 Annual Meeting were read aloud at the meeting. Connie Blome moved to approve the minutes and Worthy Cummings seconded. Upon no further discussion the motion passed unanimously.

Financial Reports
The financial reports were distributed and reviewed prior to the meeting. Denise asked members for questions. Worthy Cummings moved to accept the financials as presented and Bruce Kolk seconded. Upon no further discussion the motion passed unanimously.

Old Business
Volunteers Needed for the Escape, Irrigation, Architectural Review Board and Picnic Committees: Denise explained that all the committees are volunteer basis and if any members are interested in volunteering to contact a board member or Source and which committee they would like to be on.

New Business
UVS Update: Worthy discussed the history of UVS and the REAS subdivision, explaining that the UVS septic system is located on REAS property and REAS is unable to obtain insurance on that section of land. He discussed, after meeting with the county attorneys and reviewing legal documentation, that it would benefit REAS to gift the land, which includes an easement, to UVS. This will release REAS from any legal liabilities if the septic system were to fail, while still allowing access to the Escape for all members of both HOAs. Dan Campbell and Worthy Cummings answered members' questions. The Board will continue researching how to gift the land and the easement to UVS.

2023 Watering Schedule and Communication: Worthy discussed the possibility of a water shortage due to the drought for next year. He explained that there are 1/3 more houses on the south side than the north. Worthy will talk with the

ditch rider next year about shutting down the north side headgate two notches to stagger the water allocation. This was done towards the end of this summer and there have not been any complaints.

Committee Reports

Escape Committee Report: Lynn Campbell discussed the need for more volunteers. She thanked Lloyd Davis for the cleanup in the Escape, for mowing and taking care of the water condition. She explained the Escape Committee has a $1,500 budget and they only spent $1,252 in 2022.

ARB Committee Report: Connie Blome discussed the 2022 requests and thanked the others on the committee.

Irrigation Committee Report: Worthy Cummings explained that water was reduced by the ditch rider because there was an issue with the south system running short of water and air locks that were not allowing the system to refill. Vents were installed to alleviate the air locks. A watering schedule will need to be established for 2023 if the drought continues.

Owner Comments

A member asked how much the HOA paid Source and what Source did for the HOA. Denise explained all the responsibilities that Source completes and the need for a management company. Connie discussed the need for members to show up for the rezoning meeting being held at the Montrose County Planning meeting. Members asked questions on what the zoning would allow if it passed and the possible effects it could have on the HOA.

Nomination of Board Members and Appointment of Directors

Denise Davis explained that two seats are up for election and that Ben Jensen has volunteered to serve on the Board. Upon a motion duly made, seconded, and unanimously passed, the floor was opened for additional nominations. With no additional nominations, Worthy moved to accept Denise Davis and Ben Jensen's nominations. Upon a motion duly made, seconded, and unanimously passed, nominations were closed. In the Executive Session, Worthy Cummings made a motion to elect Denise Davis as President and Ben Jensen as Vice President. Bruce Kolk seconded, and the motion passed unanimously.

The current Executive Board members' terms are as follows:

Name	Year Elected	Term Expires
Denise Davis	2022 – two years	2024
Ben Jensen	2022 – two years	2024
Connie Blome	2021 – remaining year	2023
Worthy Cummings	2021 – three years	2023
Bruce Kolk	2021 – three years	2023

Next Meeting Date

The next Executive Board meeting will be announced.

Adjourn

The meeting was adjourned at 7:50 PM by Denise Davis.

RESPECTFULLY SUBMITTED by RaeAnne Hadley, Community Association Manager, Source HOA.