

## River Ridge III HOA(RR3HOA) Board Meeting Minutes

01/07/2025

The following are the Minutes of the River Ridge III (RR3) HOA Board Meeting held on January 7, 2025. In attendance were Keith Brainard, Don Anderson, Stephen Pahl, George Brown, Jim Wilson, Joe Pondrom, Wade Todd, and Sterling Woodard.

**Call to Order:** The meeting was called to order at 6:00 pm by Keith. Wade conducted the invocation.

**Approval of HOA Board meeting minutes from meetings of December 3, 2024:** The Minutes from the previous Board meeting were presented. A motion was made by Joe, Jim seconded the motion, the vote was unanimous, the motion carried.

**Treasurer's report:** Wade presented the Treasurer's report (see attached) where the board reviewed various charges. A question arose regarding transfer fees, what they are and the current number of homes for sale. Board reviewed the list of 13 residents with open balances; ten homes still have unpaid HOA dues from 2024. Providing residents ability to pay online via HOALife software should help with collections for the year.

**Update on collection proceedings regarding 108 River Down Road:** This is the residence with a current \$14K+ balance for years of non-payment of HOA dues. The process server was unable to hand deliver the notice and had to obtain alternative delivery service which was being performed this week.

**Consideration and possible approval of 2025 Budget:** Wade presented 2025 Budget. He reminded the board that we never budget for fines or interest. There will be a 3% processing fee when residents use online payment. The Board agreed there will be no rate increase for the year. A motion was made by Joe to accept the presented budget, Don seconded the motion, the vote was unanimous, the motion was approved as presented.

**Consideration and possible approval of firm to conduct 2024 Financial Review:** Wade shared concerns about proceeding with the Annual Financial Review based on what was received this past year. Don shared his concern about the person that conducted the review last year. The board agreed that spending \$1500 each year to verify the few financial transactions that are conducted each year was not a good spend. Wade presented the idea that the Board identify a few residents not on the board but that have a financial background to serve on an Audit Committee to conduct a review on behalf of the HOA. Keith agreed to write a proposal to present this idea. In addition, the Bylaws must be amended with approval at the Annual Meeting.

**Discussion of 2025 annual meeting:** Keith shared that Karen was sick and unable to attend the board meeting but felt like the HOA would obtain approval for annual meeting to be conducted at Tippit Middle School on January 27<sup>th</sup>. We discussed the meeting would start at 6:00pm. We would have access to the building from 5:30pm to 8pm. Don Anderson will be rolling off the board which will create a Member at Large vacancy. Stephen will discuss filling the vacancy with a few individuals. Wade will reach out to Josh Schroeder (Mayor) to be the guest speaker. Keith or Sterling will prepare the ballot of officers with Keith providing a draft agenda and annual meeting letter for review.

**Good of the Association:** Sterling passed out a document that contains City Ordinance violations that primarily pertain to residents properly maintaining their property. These will be posted to the HOA website.

**Adjourn:** There was no further business to discuss. The meeting was adjourned at 7:08 pm by Keith.

These minutes are respectfully submitted by Member at Large, Sterling Woodard.