

2024 Annual Meeting Minutes

6pm on May 28, 2024 @ the NoLL District Welcome Center



Having achieved quorum through collection of 225 Ballots, the meeting was called to order at 6pm.

In attendance: 30 or so members in person
Gil Pierce, Rockwood Property Management
Joe Frank, Declarant, Director
Tim Olsen, Director
Tom Sahlberg, Director
Lee Wolfand

ELECTION of DIRECTORS

Gil called for nominations from the floor. With no response, the candidates were given the opportunity to introduce themselves and speak to their campaigns. Ballots were called and the vote was tallied to render the following results:

#Votes	Candidate Name
117	Steven Clark – Elected by the Membership to serve a 2 year term.
105	Tim Olsen – Elected by the Membership to serve a 2 year term.
68	David Clay
52	Bette Zerba
51	Taylor Demars
8	Patricia Douglas

COMMUNITY & DEVELOPMENT UPDATE (by Joe Frank)

We continue to move from the residential side from west to east. We continue to build west from Orchard Park. The lower area, the triangle area that's adjacent to River Rock Park, will be the last part developed because it requires a sewer lift station to get to that lower part of the project.

Emry's, the brewery, is now open. The building next to it with the black roof will be a community gym. It will be privately operated with paid membership, just like the Liberty Lake Athletic Club on the other side of town. The Tamale Box is going in that little flat roof section right along Wildrye road. We also are going in for a permit for a building right across the street from the Welcome Center. That will be a mix of about 8,000 square feet of commercial on the ground floor. There will be 17 units of residential on two stories above it. We have a lot of people on an interest list, but always trying to curate that with local businesses as much as we can.

FINANCIAL REVIEW

The 2023 year end actuals and the 2024 Budget are posted on the website (www.riverdistricthoa.com). Members are encouraged to review and ask questions, preferably by email to riverdistricthoa@rockwoodpm.com.

Monthly financial reports are also posted to the website for member consideration.

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In 2023 we began tracking individual service areas, income and reserves. Those are now on the balance sheet. They will get broken out once, at the end of the year.

There were a number of journal entries which was accounting moving around money. For example, if you look at the Main association reserve funding, there was \$54,000 that was expensed as a reserve. We didn't actually spend \$54,000. We only spent \$3,000 on capital improvements.

Regarding the main association budget, we budgeted around a \$9,000 deficit at the end of the year but actually came in about \$770 above budget. We were over budget on landscape labor and sprinkler irrigation labor. Most variances are environmentally based, i.e. water and mowing related to weather. Sahale Townhomes – Over budget due to snow removal, irrigation, landscaping and planter bed maintenance. Some services that were budgeted for 2022 were completed in 2023.

Orchard Place – Budgeted for a \$10,200 surplus due to special assessment and came out with a \$2,700 surplus due to snow removal and planter bed services from previous year's budget.

Trailhead Townhomes – Budget for a surplus of \$481. However, due to snow removal and planter bed services from previous year's budget they ended up at negative \$3,400.

East Townhomes/Cottages – Cottages continue to be built and added to this service areas budget which will help in the long run for generating more income. Due to snow removal and planter bed services from previous year's budget they end up with \$1,600 deficit.

Total HOA cash flow for 2023 was \$19,696.

2024 income and expenses are off to a good start and nothing to report at this time that we feel will be an issue moving forward. Most of the expenses and services are just now starting as the weather is warming up.

NEW BUSINESS

IRS Revenue Ruling 70-604 was unanimously approved by the members present.

The 2023 Meeting Minutes were posted shortly after the meeting. With none opposed, the members present adopted the minutes as written.

HOMEOWNER FORUM

A member asked about updating the CC&Rs for nuisances to include marijuana smoke and cigarette smoke. Board discussion is recommended.

How many members are there? There are 762 members in the main association.

In regards to sheds are there specific size guidelines posted? No, there are not. You must go through the architectural application process for approval.

Is there a Scope of Services available? Yes, on the River District HOA website.

With no other business rightfully brought before the members, the meeting was adjourned at 7:17pm.

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Board of Directors Meeting was called to order at 7:20pm

Introduction to newly elected Board members.

Enumeration of Officers is as follows:

Joe Frank was nominated for President and Treasurer, unanimously approved.

Tim Olsen was nominated for Vice president, unanimously approved.

Steven Clark was nominated for Secretary, unanimously approved.

Lee Wolfand, Director at large.

Tom Sahlberg, Director at large.

Board members will email each other to determine when the next BoD meeting will be scheduled.

With no further business the meeting was adjourned at 7:35pm

Respectfully submitted,
Rockwood Property Management