



Rivers Edge Property Owner's Association Minutes of the 2017 Annual Member Meeting

The 2017 Rivers Edge Property Owner's Association Annual Meeting was held at 5:00 pm on Wednesday, August 9, 2017 at 1250 Ironwood Drive, Suite 335, in Coeur d'Alene, ID.

Present at the meeting were Board Members: John Tompkins, Mark Dillon and Kevin Westfall. Also present was Association Management: Laura W. White with ASI.

John Tompkins called the meeting to order at 4:59 p.m. John welcomed all the Homeowners and introduced the Board and the HOA Management. A 60% quorum was established with the attendance of 7 member lots present in person and 10 member lots represented by proxy.

A motion was made and seconded to accept the 2016 Annual Meeting Minutes as written. The motion was approved by all present. Motion passed. A copy of the 2016 Annual Meeting Minutes were included in the Annual Meeting Packet mailing.

Laura W. White presented the Board approved 2017 year to date June financial reports:

As of June 30, 2016 on an accrual basis, the Balance Sheet shows the Operating Account balance was \$40,149.77. The balance of the Reserve Account was \$83,768.32. The total assets, liabilities and equities total \$119,367.34. The Y-T-D Income and Expense Statement show total income at \$36,352.17 and total expenses at \$30,733.09 with a net income of \$5,619.08. Questions were asked about the Balance Sheet from members. A motion was made to present the financials representing June to June at the 2018 Annual Meeting. Motion was seconded. All in favor. Motion passed.

Common Area Report:

1. Docks – The barrels are in disarray and will be worked on by North Idaho Maritime by Labor Day. The rings need to be replaced in different sections. The Board presented various options to the Members regarding fixed docks compared to floating docks. Cost will be factor for all future improvements and repairs or replacement to the docks. The projected 30 year life span of the docks is proving to be more like a 20 year life. In order to move the pilings out the Association would need to obtain city, county, state and federal approval.
2. Landscape – Completing the landscape maintenance on a consistent basis and according to expectations continues to be a challenge. It is the member consensus to stay with Elements Landscaping since moving to another company could prove to be a setback due to the time to train another company. Yet Members are encouraged to submit vendor names for landscape maintenance.
3. Main Gate Code Changes – The main gate guest code will be changed every quarter. The new code will be communicated with the quarterly invoices.
4. Road Repairs – A quote was obtained from a structural engineer to survey, prep and repave Shoreline road to solve the drainage and puddling problems. The quote was \$7,600.00 for the survey and \$6,700.00 to oversee the work. These costs seem extremely high. The Board is

looking at other options such as removing the worst affected concrete patches, filling and packing the area, lay new concrete and seal coat in the Spring.

New Business:

1. Side Gate Painting – TMAC Painting has been contracted to paint the exterior of the side gates. They will begin work shortly.
2. LED Lights on Walking Paths – A quote is being obtained to replace the bulbs on the walking path lights in the front of each home with LED lights.
3. Main Gate Repairs – The main entry gate had the reducer and output shaft replaced, the gates were raised approximately 6" and a lighted keypad was installed at the entrance.
4. Boat/Jet Ski Lift Maintenance – Due to the flooding and rapid movement of the Spokane River in the Spring, the Board made an emergency decision to have some owner lifts moved as they were lodged under the docks causing potential damage. These owners were invoiced for this emergency work since the lifts are the responsibility of the owners to maintain. Members are encouraged to remove the lifts in the Fall or make necessary steps to avoid any movement so this type of problem will not happen again.
5. Seltice Way Update – The work on Seltice Way seems to be ahead of schedule. There was nothing else to report.
6. River No Wake Zone – John presented information to the members about the continued development along the Spokane River. Many ideas are being discussed but no definite decisions have been made on how to regulate the river traffic due to projected development along the shoreline.

Board Elections:

Mark Dillon's Board position term expired and he is on the ballot for re-election for another two (2) year term. ASI did not receive any additional Board candidate applications. Nominations were asked to be made from the floor. With no nominations made, Ken Stauffer made a motion to have Mark Dillon be a continued member of the Board. John Tompkins seconded the motion. All were in favor. Motion passed.

Owner Discussion/Open Forum:

- Discussion occurred on increasing the size of the docks or turning the docks perpendicular to the shoreline.
- As a safety measure because of jet skis and boats traveling so close to the docks, removable buoys' to be installed and removed bi-weekly were discussed.
- It would be beneficial for the Association to have their own website.

With no further business to discuss, the meeting adjourned at 6:29 p.m.

Meeting Minutes respectfully submitted by ASI