



## Riverwalk Townhomes Annual Owners Meeting

Held at Semper Fi Property Management Office

Called to order on December 14, 2023 at 6:05 by David Tomasini, President.

Roll Call of Board of Directors and Management Team

Present:

David Tomasini, President

Cindy Mongeon, Secretary

Billy Rivera, Semper Fi Owner

Ron Petone, Semper Fi PMIC

Board of Directors quorum met, 2 of 3 board members in attendance, third board member resigned in October and the board opted to hold election for third member at this meeting.

We have a quorum of owners with 11 owners in person and 3 owners on the conference line.

Budget

Discussion of our budget monthly and actual and YTD actual.

Billy states our HOA is very basic.

Collections/ Aging:

One owner is currently on payment plan

Reserve Study is necessary to determine how much money will be needed for future repairs

Termite discussion

The initial work for termites is 5400.00 including bond and 100% repair guarantee. To cover this cost there will be a onetime payment of 192.00 per unit through special assessment in February 2024. It will be 135.00 per unit annually for inspections done quarterly. This amount is in our 2024 budget.

Landscaping discussion



There will be a special assessment in spring for Landscaping needs.

We will need to mulch fronts and sides of buildings. Pine straw to perimeters to save money.

There are several dead bushes that need to be replaced and is the HOA responsibility to do so. This takes Money.

One owner state much of the mulch gets washed away due to drainage from gutters. It was suggested and agreed that owners can put gutter extensions on their individual downspouts as some owners have already done.

Billy reviewed Management and Maintenance report

Trees were trimmed, New Parking pass system seems to be working well. Irrigation has been tampered with, turning them off and on will be placing cameras to monitor boxes to find out who is doing it and they will be fined and/or prosecuted.

First building does not have irrigation. Question asked about them paying in HOA dues for something they do not have.

If we add irrigation for that building it will be paid for by the HOA.

Insurance discussion

It states in our bylaws that the HOA SHALL have insurance to repair and replace damage to outside of buildings.

Question asked about changing the bylaws

Our attorney does not advise to change bylaws to have each owner have individual insurance for outside of building.

Billy stated this is the only complex he manages that does not have property insurance on all buildings.

SEMPER FI



PROPERTY MANAGEMENT

Question was asked on putting to a vote the type of insurance we have an this is not a voting issue.

Question was asked about changing bylaws to include no special assessments without two thirds vote of owners

If owners want to change bylaws it will be lengthy process and need attorney review. Would need to form a committee to work on this process. No volunteers.

2024 Budget complete

A seventeen-minute statement was read by one of the owners (John Dennis). The Board in Executive session decided not to include this statement in the minutes.

Billy reiterated that all owners are welcome to come to our Board meetings but cannot participate in discussions.

New board member Brigham Henderson elected by unanimous vote.

The meeting was adjourned at 7:35 pm.