

**MINUTES FOR THE MEETING OF THE BOARD OF DIRECTORS
OF THE
RIVERVIEW VISTA ESTATES OWNERS ASSOCIATION**

CALL TO ORDER Pursuant to call by the President of the Association, the second quarter meeting of the Board of Directors was held on May 31, 2024 at 2:00 p.m. at 8300 Coopers Hawk Drive in Redmond, Oregon and via Zoom conference.

ATTENDANCE Directors present included Ernie Taylor, Brett Moshofsky, Denene Holbrook, Fred Duhring and Paul Fujimoto. Staff members present included Marrison Rainey, Debbie Hahn, Curt Heimuller, Mark Owings, and Tori Swearingen. Arron Curtis of Eagle Crest Project Management and two members of the Association were also in attendance. Ernie Taylor, President, presided at the meeting, and Debbie Hahn recorded the minutes.

CONSENT TO AGENDA The meeting was called to order at 2:06 p.m. and all board members consented to the agenda as written.

PRIOR MINUTES Reading of the prior meeting minutes dated March 1, 2024 was waived and Brett moved to accept the prior meeting minutes as presented. Denene seconded the motion, which passed unanimously. Ernie opened the discussion of business items.

**UNFINISHED
BUSINESS**

DECK DESIGN REVIEW Arron Curtis reviewed the memo titled “RVVE Deck Replacement Project Update” (“Attachment 1”). There were no additional changes requested from Directors, so Arron indicated he would request the Architect finalize the plans, after which time Directors will be provided with an online link to access the plans.

Marrison requested clarification as to whether the option to add a hot tub platform for units 2 and 5 will be offered, noting the plan for the decks was to replace as is; therefore, if there is no existing hot tub platform, none would be added. Directors agreed this is the approach to follow.

NEIGHBORHOOD COMMUNICATION Marrison reviewed the “Deck Replacement Project – Communications” memo (“Attachment 2”), noting estimated cost per unit based on unit classifications has been prepared, but are currently not included in the draft communication provided. Marrison summarized the estimated costs, and asked directors to review the draft communication and provide feedback.

Directors questioned if reserve funds could be used for partial funding of the deck replacement project. Following lengthy discussion, the Directors requested Resort Resources, Inc. analyze the reserve fund assets, schedule and cash flow, and provide options to the Board as to the use of reserve funds for the project.

PROJECT LOAN UPDATE Marrison reviewed the draft Collections Policy (“Attachment 3”) which incorporated edits as discussed during the first quarter board meeting. Marrison verified the policy conforms with the Association’s governing documents. Directors agreed to review the policy and proceed with approval via consent resolution in the upcoming weeks.

NEW BUSINESS

FINANCIAL REPORT Mark Owings provided the Association’s investment income analysis report from First Interstate Wealth Management (“Attachment 4”). Mark noted he is meeting

with the Association’s investment advisor next week to discuss investment strategy, at which time the small amount of funds remaining at Edward Jones will be liquidated. Mark reported the overall yield with the First Interstate investments is 4.95% and funds held at Northwest Bank are earning 3.71%.

Mark reviewed the items highlighted in the financial summary (“Attachment 5”) and the internally prepared first quarter 2024 financial statements (“Attachment 6”).

Following discussion and upon motion made (BM) and seconded (DH), the following resolution was unanimously approved:

RESOLVED, that the financial report submitted by Mark Owings including “Attachment 5” and “Attachment 6” be hereby approved subject to review.

Resolution 2024.05.31-01

RESERVE EXPENSE REPORT

Marrissa Rainey reviewed the Evaluation of Reserve Account Expenditures vs. Budget 2024 Reserve Study (“Attachment 7”) noting there are no variances to report.

OPERATIONS REPORT

Marrissa Rainey summarized the written Operations Report (“Attachment 8”), specifically addressing the subject of septic tank replacements. While five tanks are scheduled for replacement during 2024, replacement of the tank servicing units 16, 18, and 20 is a more immediate need. Marrissa noted she is working to acquire updated costs for the replacement, adding that Oregon Water Utilities recommends increasing tank size from 1,000 gallons to 1,500 gallons, as was done with the tank replacements completed in 2021.

Following discussion and upon motion made (DH) and seconded (BM), the following resolution was unanimously approved:

RESOLVED, to authorize the President to approve the reserve expenditure for replacement of the septic tank that services units 16, 18, and 20.

Resolution 2024.05.31-02

ANNUAL MEETING PLANNING

Marrissa confirmed the annual meeting date of Saturday, September 28th and noted three directors have terms expiring this year: Ernie Taylor, Paul Fujimoto, and Fred Duhring. In accordance with the Bylaws, Ernie appointed Denene and Brett to serve as the nominating committee. Management will send election details to owners and provide any interested candidate information to the committee.

OTHER NEW BUSINESS

Directors confirmed the third quarter meeting on Friday, September 27th at 2:00 p.m.

ADJOURNMENT

There being no further business, the meeting was adjourned at 3:32 p.m.

Secretary to the Association