River View Vista Estates
Annual Meeting of Members
September 19, 2025

DATE & TIME

Pursuant to Section 2, Article II of the Bylaws of the River View Vista Estates, Inc., a regular annual meeting of members was held on Friday, September 19, 2025, at 12:00 p.m., at 8300 Coopers Hawk Drive in Redmond, Oregon and via zoom conference.

CALL TO ORDER

Brett Moshofsky, President, called the meeting to order at 12:00 p.m. Debbie Hahn recorded the minutes on behalf of the Secretary. Brett introduced directors, officers and management staff present at the meeting.

QUORUM

Brett confirmed that a quorum was present in person and by proxy.

MINUTES

Minutes from the annual meeting of members held on September 27, 2024 were made available for member review prior to the meeting by posting on the owner website. Reading of minutes was waived; a motion was made, seconded, and unanimously approved to accept the minutes as written.

DIRECTOR ELECTION

Brett Moshofsky reported that there were two directors with expiring terms this year: Brett Moshofsky and Denene Holbrook. Nominees for the open positions include Rob Cain, Denene Holbrook, William Linhart, and Brett Moshofsky. There being no additional nominations from the floor, the nominations were closed. Votes received by proxy and in person were counted and Brett Moshofsky and Denene Holbrook were elected for three-year terms to expire in 2028.

IRS RESOLUTION

Following discussion, and after motion was duly made and seconded, the following resolution was passed by a majority of the Association members present at the meeting by proxy vote:

> **RESOLVED, that any excess membership income over membership expenses for the year ended December 31, 2025, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.**

PRESIDENT'S REPORT

Brett provided a brief report on the activities of the Association Board during the past year, noting:

- A primary responsibility of the Board is to meet quarterly to review the Association's financial status and to work with management on operational and pending issues. As of the second quarter of 2025, most expenses are tracking close to budget overall, with the exception of Snow Removal and Repairs & Maintenance. Snow Removal is budgeted using a five-year historical average, but is difficult to project accurately. The Repairs & Maintenance line item is running slightly over budget due to septic tank pump failures and issues with septic lines between certain units and their tanks. All other expenses are tracking at or below budget through the second quarter.
- Hudspeth & Co. is the CPA firm engaged to complete the 2024 annual review. Once the review has been finalized and approved by the Board of Directors, a copy will be posted to the owners' website. In the meantime, a

draft of the 2024 internally prepared financial statements has been posted at www.eaglecrestowners.com for owner review.

- All Resort and Ridge owners have access to the Resort Sports Center as well as Ridge and Lakeside Sports Centers per a joint use agreement between ECMA, RECOA and Eagle Crest Acquisition Group ("ECAG" - the owners of the Ridge and Lakeside Sports Centers). The joint use easement agreement is under review by all participating parties. Any changes to access as a result of these negotiations will be communicated to owners once completed, but this is not expected.
- The Association's reserve expenses for 2025 include a focus on septic tank replacement. Eagle Crest Management is working on scheduling three (3) septic tank replacements this Fall.
- The Board approved spending some operational funds to remove potentially hazardous trees located near structures. Phase 2 of this project is scheduled for this Fall. Eagle Crest Management recommended the Board continue the focus on potentially hazardous tree removal within the neighborhood.
- The Association is in the midst of a multi-year deck replacement project to replace rear decks, railings, and substructures across all units. After a community vote in early 2025, the project was approved and funded through a bank loan. Construction began in March 2025 on Snowgoose Lane and has been moving steadily since. As of September, eight buildings are now fully complete. Owner feedback has been collected from completed units. Comments highlight appreciation for the upgraded design, Trex decking, and new railing system. Financially, the project remains within budget. Construction is anticipated to conclude in Q1 2026, after which owner billing will begin. Flexible payment options are anticipated and may include lump sum pre-payment, quarterly payments, or an annual prepayment option.
- The Association is happy to report that the changes made to insurance in 2023 continue to benefit RVVE owners, as the State Farm HOA package policy has been successfully renewed for the 2025/2026 policy period. While there were slight year-over-year increases in premium, this is considered a very favorable renewal in today's insurance market.
- The Board meets in October to address the 2026 budget and dues. Directors continue to be sensitive to dues increases, while considering the desire to maintain level of services.
- The Board reviews reserve fund investments annually and reserve expenses quarterly. At this time, the Board is reviewing the Association's current reserve study and is reviewing the option of a Level 2 update. This process ensures that the Association's reserve study remains accurate and reflects current conditions. As part of the update, the Board and reserve specialist are confirming that all Association assets are properly included in the study.
- The Board is exploring updates to the RVVE Declaration (CC&Rs) and Bylaws, which were drafted in the 1990s and no longer reflect current best practices in certain sections of the documents. Potential amendments would clarify maintenance responsibilities, incorporate current technology options such as remote meetings and electronic ballots, and provide clearer guidance

on property insurance. Updates would also remove outdated references from the original developer era. Approval requires 75% of owners for the CC&Rs and 50% for the Bylaws, with both needing to pass together. This project is in the early stages, and the Board will share more information with the community as it becomes available.

RESORT OPERATIONS REPORT

Marrissa Rainey, HOA Manager for Eagle Crest Management ("ECM"), reported on the following resort operations activities:

- The small pool on Redtail Hawk / Ridgehawk Court and the Resort Sports Center pool and wader will close for the winter season on September 28th. The typical routine of opening the Resort Sports Center outdoor pool during busy holiday periods will continue, weather permitting. The indoor pool at the Ridge Sports Center will be available during the winter months.
- Activity at the Golf Courses over the past year included:
  - The Ridge and Challenge Courses both received overlays of select cart paths.
  - The Ridge Pro Shop Pavilion was renovated.
  - Several pieces of turf equipment were upgraded.
  - Irrigation upgrades, including replacement sprinklers and satellite controllers, were completed.
  - 4,800 square feet of tee surfaces were leveled.
  - 2,000 lineal feet of drainage was installed.
- The Resort Golf Course Pro Shop renovations are expected to be completed in October. The redesigned space features an expanded patio with firepits, covered seating, and a wind-blocking perimeter. Inside, the project includes upgraded restrooms, kitchen updates, and modernized facility enhancements. An open house will be hosted in the spring to showcase the new space.
- The holiday light display, "Starfest", will continue this year with display installation beginning in late-October/early-November.
- Remember to visit the website for Association updates and information – www.eaglecrestowners.com.

QUESTIONS & COMMENTS

Brett opened the floor for questions and comments, which are summarized below.

- Marrissa confirmed the septic projects are reserve-funded projects.
- The current reserve fund balance is approximately $970,000.
- The Board is evaluating options for siding repairs and replacement. The reserve study will show when funding is adequate for additional large-scale projects of this type.

ADJOURNMENT

There being no further business, the meeting was adjourned.

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Secretary to the Association