

THE RIVERVIEW ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING NOTES
12/16/25

Time of meeting: 9:32 am called to order with a quorum. Larry, Teresa, Maryellen, Lisa, Mike were in physical attendance. Nick was on zoom.

Mike gave an overview of past few years and the need for a budget increase

New Business:

Budget – Mike motioned to approve and Maryellen 2nd - Board members present in room all said yes

Roof repair cost \$75K out of reserve fund – Larry motioned to approve and Mike 2nd – Board members present in room all said yes - Was this really approved or did I write this down wrong?

Special Assessment – HOA

- Discussion on SIRS funding for 4,5,6, and 8 years. The HOA dues are projected at 4 years. Larry motioned to approve and Mike 2nd. Board members present in room all said yes
- Margaret suggested Jan 5th special meeting to vote on Special Assessment that includes the elevator can upgrade. Lisa motioned to approve and Larry 2nd. Board members present in room all said yes

Larry suggested bringing an engineer in in January to review the SIRS components for estimated end of life. Engineers can change the schedule.

Margaret will send out financials through November, along with the special Assessment vote.

Boards Comments:

- Lisa – Does not want to itemize SIRS reserve components
- Nick – Asked why elevator reserve money was moved from elevator reserve leaving less in reserve for modernization. Please review 11/24/24 meeting minutes - Structural Integrity Reserves Study (SIRS) and Budget Implications. Also, review 2025 budget.

Owners Comments:

- Jill – Membership vote of 50% required for Special assessment? Margaret stated that SIRS overrides it per state.
- Angela – stated that we should charge garage owners for electricity and Bob's maintenance. Margaret suggested to Larry not to do as it would be too costly.
- Ken – Why do we pay for Elevator maintenance. Margaret stated per state law.
- Charles – suggested special assessment vote, that way we can add elevator CAB update. Margaret set vote for Jan 5th meeting.

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Meeting adjourned – 10:31 am - Lisa adjourned the meeting