



RIVERSTONE[®]

RIVERSTONE HOMEOWNERS ASSOCIATION, INC. ANNUAL MEETING OF MEMBERS

MINUTES

DATE: Wednesday, November 18, 2020

TIME: 7:00pm

LOCATION: Zoom Webinar

ATTENDING: Trey Reichert, President
Tom Wilcox, Board Member
Ning Kang, Board Member
Jaime Villegas, General Manager
Riverstone HOA Staff Members
Approximately 31 Riverstone HOA Residents (see sign-in sheets)

I. Call to Order, Welcome & Introductions

At 7:00 p.m., T. Reichert introduced himself as President of the Riverstone Homeowners Association Board of Directors and welcomed everyone in attendance. T. Reichert explained that the purpose of the meeting was to provide an overview of Riverstone. He stated that everyone should have received an agenda and a copy of the 2019 Annual Meeting Minutes via email.

II. Approve 2019 Annual Meeting Minutes

T. Reichert asked that residents review the minutes and asked for any objections. Since there was no quorum, the Minutes could not be formally approved. Having no objections, the minutes were accepted as generally reflecting the 2019 Annual Meeting.

III. Developer Update

T. Reichert presented the Developer's Update which included information on how many homesites have been built out/how many are homesites are left, historical new home sales data, and upcoming commercial development within Riverstone.

IV. Riverstone Homeowners Association, Inc. Overview

J. Villegas, General Manager, introduced his leadership team and presented an overview of the Association and Board functions. He discussed the impacts of COVID-19 on Association operations and



finances. He then highlighted items from each department including compliance numbers/initiatives, community relations upgrades to the app and website, and finance increased collections. He also discussed the visible changes that residents are currently seeing in common areas – pool replaster, deck refurbishment, landscape enhancements, and walls and fences cleaned, repaired, and repainted. His 2020 overview concluded with the lifestyle event highlights of both the in person, virtual, and drive thru functions and programming.

V. Present Approved 2021 Assessments and Budget

J. Villegas then discussed the approved 2021 HOA operating budget. J Villegas also presented the breakdown of the major operating costs, cost per unit, historical assessment data, assessment payment options, and other non-assessment revenue.

VI. Looking Ahead to 2021

J. Villegas began looking ahead to 2021 by describing some of the changes that will be occurring in the new year. Highlights included upgraded tennis court lighting, establishing a Board Transition Plan, and bidding out the landscape management contracts.

VII. Questions & Answers

At 7:23 pm, A. Bodungen opened the floor to resident questions via the Q&A function on Zoom. Numerous questions were asked and addressed by T. Reichert and J. Villegas.

VIII. Adjournment

At approximately 7:50pm, T. Reichert thanked everyone for coming and invited residents who had additional questions to contact the HOA staff.