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 first quarter meeting of the Board of Directors was held on March 7, 2025 at 9:00 a.m. at the Eagle Crest Management Office in Redmond, Oregon and via Zoom conference.

ATTENDANCE Directors present included Fred Duhring, Paul Fujimoto, Denene Holbrook, Collet Morgan-Gresham, and Brett Moshofsky. Staff members present included Marrissa Rainey, Debbie Hahn, Curt Heimuller, Kacy Hjeresen, Mark Owings, and Tori Swearingen. Brett Moshofsky, President, presided at the meeting, and Debbie Hahn recorded the minutes.

CONSENT TO AGENDA The meeting was called to order at 9:02 a.m. Paul moved for approval of the agenda with the potential addition of an agenda item related to owner questions received by Collet. Fred seconded the motion, and all board members consented to the agenda as amended.

PRIOR MINUTES Reading of prior meeting minutes dated January 9, 2025 was waived and Paul moved to accept the prior meeting minutes as presented. Fred seconded the motion, which passed unanimously. Brett opened the discussion of business items.

UNFINISHED BUSINESS None.

DECK REPLACEMENT PROJECT DETAILS Marrissa and Kacy jointly reviewed the memo titled "Q1 2025 Deck Replacement Project Details" ("Attachment 1"). Marrissa noted ECM has received many positive comments from the community regarding the project. Direction to management included the following:

- The Board agreed with the revised schedule, which management will share in the next communication to owners.
- Management will communicate with the owners of unit 57 regarding the requirement to replace the railing in order to meet code requirements.
- Management to communicate with unit 59 owners and the project manager that the hot tub in that unit must be recessed.
- Marrissa will speak with the Alliance Association Bank representative regarding interest rates for the Association investments and will communicate her findings to the Board.

NEW BUSINESS

FINANCIAL REPORT Mark Owings provided the financial report, which included the financial summary ("Attachment 2") and internally prepared year-end 2024 financial statements ("Attachment 3"). Mark noted the Q4 expense for propane may not be correct. He will research and if there is any change, it will be adjusted, and Mark will notify the Board.

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

> **RESOLVED, that the financial report submitted by Mark Owings including "Attachment 2" and "Attachment 3" be hereby approved subject to review.**
>
> ***Resolution 2025.03.07-01***

Marrissa presented the engagement letter provided by Hudspeth & Company, PC, Certified Public Accountants ("Attachment 4") for financial statement review and tax return preparation in the amount of $2,900.

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

> **RESOLVED, that the engagement letter provided by Hudspeth & Company, PC ("Attachment 4") be hereby approved and the President be authorized to sign.**
>
> ***Resolution 2025.03.07-02***

RESERVE EXPENSES

Marrissa presented the Evaluation of Reserve Account Expenditures 2024 Budget vs. Expenditures ("Attachment 5") noting this is a close-out report for the year with no variances requiring approval.

OPERATIONS REPORT

Marrissa Rainey reviewed the written Operations Report ("Attachment 6") then noted the following three questions which were asked by an owner via Collet.

1. Would you please ask about budget plans for future projects?
2. Will incremental increases in HOAs prevent any additional assessments?
3. What is the project timeline for each?

Marrissa noted all of those questions point to the Association reserve study which includes details on the total amount contributed to the reserve fund annually, what is allocated for asset replacements, an estimated fund balance by year, as well as estimated project replacement years.

Collet made the following motion which failed for lack of a second:

> To have an update on the reserve study completed prior to the next quarterly meeting.

Following discussion and upon motion duly made (PF) and seconded (CMG), the following resolution was unanimously approved:

> **RESOLVED, that Eagle Crest Management is directed to update the 2024 and 2025 annual reserve expenditure list to reflect:**
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> - **Septic tank replacements being completed in 2025.**
> - **Bark or other non-flammable ground cover as a potential 2025 expense.**
> - **Removal of the decking and railing from the schedule and the addition of a footnote stating the rear decks are being replaced with funding from a loan from Alliance Association Bank.**
> - **A notation that upper and entry decks are being addressed by the Board in conjunction with the Association's reserve study analyst.**
>
> ***Resolution 2025.03.07-03***

Marrissa confirmed she will mark up the annual expenditures page of the reserve study with the noted items and publish the revised expenditure list for owner reference.

Marrissa noted there are no insurance claims to report.

ASSOCIATION INSURANCE

Marrissa summarized the memo titled "Insurance Deductible Review" ("Attachment 7") and provided the insurance resolution adopted June 1, 2023 ("Attachment 8") for reference. Direction to management included:

- Management to send an annual reminder to whole owners regarding the responsibility for the insurance deductible being owner responsibility if the claim is related to a unit (or units) rather than Association common area.
- ECM will communicate with co-ownership groups regarding the deductible responsibility.
- The 2026 budget work session will include discussion on how to budget for the deductible related to an insurance claim on Association common area, which would require the Association to pay the deductible.

STANDARD OPERATING PROCEDURES

Marrissa provided suggestions on various standard procedures as they relate to agenda, minutes, and document posting. Following discussion, direction to management included the following:

- Post meeting agendas along with the related materials, excluding any legal or confidential information.
- After draft meeting minutes are approved by the Secretary, post draft minutes along with referenced attachments. At that time, delete the documents posted with the agenda.
- Once minutes are approved by the Board, remove the draft minutes and attachments, replacing with approved minutes and attachments.
- Post attachments for one year, after which time attachments will be available upon request.

FRONT DECK AND UPPER BACK DECK

Brett noted when the decks were last replaced, the back, front, and upper decks were all completed at the same time and therefore were listed as one asset in the reserve study. With the back deck being replaced independently, there is now a need to split the three deck areas into separate assets. Additional discussion included whether the membrane and sleepers of the upper deck are included in the upper deck's estimated replacement cost. Marrissa will discuss with Keeton King and the ECM Maintenance team to acquire the needed information and the updates will be included in the next full reserve study update.

Regarding unit doors and windows, it was clarified that the responsibility lies with the unit owner and those assets are therefore not included in the Association's reserve study. Marrissa stated a note in this regard could be added to the summary page of the Association's reserve study.

OTHER NEW BUSINESS

Directors confirmed the second quarter meeting on Friday, June 6, 2025, at 9:00 a.m.

ADJOURNMENT

There being no further business, the meeting was adjourned at 11:34 a.m.

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Secretary to the Association