MINUTES FOR THE MEETING OF THE BOARD OF DIRECTORS OF THE RIVER VIEW VISTA ESTATES OWNERS ASSOCIATION

CALL TO ORDER

Pursuant to call by the President of the Association, the fourth quarter meeting of the Board of Directors was held on December 2, 2025, at 9:00 a.m. at 8300 Coopers Hawk Drive in Redmond, Oregon and via Zoom conference.

ATTENDANCE

Directors present included Fred Duhring, Paul Fujimoto, Denene Holbrook, Brett Moshofsky, and Ernie Taylor. Management company 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 on behalf of the Secretary.

CONSENT TO AGENDA

The meeting was called to order at 9:01 a.m. Marrissa noted the reserve study has not yet been provided by the vendor; therefore, no action will be requested today. Marrissa will provide a verbal status update regarding the reserve study. Paul moved to approve the agenda as amended to reflect no action on the reserve study. Fred seconded the motion and it passed unanimously.

APPROVE PRIOR MEETING MINUTES

Reading of the prior meeting minutes dated September 19, 2025 was waived. Paul moved to approve the minutes as presented, and Denene seconded the motion. The motion passed unanimously, and Brett opened the discussion of business items.

UNFINISHED BUSINESS

DECK REPLACEMENT PROJECT DETAILS

Kacy Hjeresen summarized the Q4 RVVE Deck Project Construction Update ("Attachment 1") and Marrissa Rainey reviewed the memo titled Deck Replacement Project - Loan ("Attachment 2"). Additional discussion included the following:

- The option remains for owners to prepay their portion prior to the loan closing. Marrissa confirmed the lender will allow one re-amortization annually at no charge, at which time owners will be able to pay their portion of the remaining balance if they so choose.
- Marrissa indicated she will contact the lender to find out options for payoffs mid-year if a unit were to sell.
- Marrissa discussed the complicated billing related to prepayments, particularly for fractional owners.
- The communications that have been sent to owners are posted in the AppFolio owner portal as well as on the owner website.

RESERVE STUDY UPDATE

Marrissa noted Karen Smith of Resort Resources, Inc. was not able to complete the reserve study prior to the meeting and suggested a special meeting to allow direct discussion with Karen as there are so many changes going into the update. Karen has recommended a reserve contribution increase of 5%, which is included in the proposed 2026 Association budget. If larger projects are advanced, such as siding or painting, the Board may want to consider increasing the contribution.

ASSOCIATION ASSETS R&M

Marrissa reviewed information on preventative maintenance and repairs of Association-owned assets as provided in "Attachment 3". Marrissa suggested updating the draft maintenance plan provided with the Board reviewing annually

thereafter. Directors agreed to add this topic to the special meeting agenda to discuss alongside the reserve study update.

NEW BUSINESS

FINANCIAL REPORT

Mark Owings provided the financial report, which included the financial summary ("Attachment 4") and internally prepared third-quarter 2025 financial statements ("Attachment 5"). Marrissa noted several expenses were not anticipated, including septic issues and downspout extensions, adding that Q3 is the highest occupancy months resulting in significant expenses for maintenance and cleanup of garbage enclosures.

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

> **RESOLVED, that the financial report submitted by Mark Owings including "Attachment 4" and "Attachment 5" be hereby approved subject to review.**
>
> ***Resolution 2025.12.02-01***

RESERVE EXPENSES

Marrissa reported there has been no reserve activity.

OPERATIONS REPORT

Marrissa reviewed the written operations report ("Attachment 6"). There was no action requested or taken by directors.

Marrissa noted there are no insurance claims to report.

SCHEDULED 4th QUARTER BUSINESS

ELECTION OF OFFICERS

Following nominations by directors, and upon motion duly made (ET) and seconded (DH), the following resolution was unanimously approved:

> **RESOLVED, that the following persons are elected to the corporate offices set forth opposite their respective names, to serve until the next meeting of directors following the members' annual meeting in 2026, and until their respective successors shall be elected and qualified:**
>
> **Brett Moshofsky – President**
> **Paul Fujimoto – Vice President**
> **Denene Holbrook – Secretary**
> **Fred Duhring – Treasurer**
>
> ***Resolution 2025.12.02-02***

TRAVEL/LODGING EXPENSE POLICY

Directors reviewed and affirmed the current expense policy for the 2025/2026 board year. The current policy was read, and is copied here for reference purposes:

> *"Transportation costs are allowed based on the most prudent mode of travel as determined by each director. If driving, a mileage rate will be paid at the then current IRS mileage rate. Air travel will be reimbursed at cost. Lodging, as needed to accommodate for the meeting schedules (1-2 nights), will be provided by the Association at the resort property. In addition, communication costs will be reimbursed to directors at cost upon receipt of a bill."*

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

RESOLVED, that the 2025/2026 Travel/Lodging Expense Policy be hereby approved.

Resolution 2025.12.02-03

2026 ASSOCIATION BUDGET

Marrissa referenced the Landscape Maintenance Agreement Renewal memo ("Attachment 7") and the draft Supplemental Agreement to Association Management Agreement to provide landscaping maintenance and snow removal services ("Attachment 8"). Marrissa noted this is a 3-year agreement for services with annual landscaping fee increases tied to the Consumer Price Index ("CPI"). Additional discussion included:

- Brett requested the scope of work include ensuring sprinklers are not aimed at siding or structures. Marrissa confirmed the crew does that already, but it can be added to the document.

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

RESOLVED, that the Board approves the Supplemental Agreement to Association Management Agreement for landscaping and snow removal services as presented with Eagle Crest Management ("Attachment 8") for a period of three years expiring December 31, 2028, and that the Board President be authorized to sign the agreement on behalf of the Association.

Resolution 2025.12.02-04

Denene requested the snow removal team be asked to make paths wide enough for luggage carts and Marrissa confirmed she will communicate that to the Landscaping team.

Brett noted the need to remove dirt/debris from the siding once per year, noted the first year it will be more work and expects the Association to incur expense for this work. For future years, the work should be minimal and feels the Landscaping team could include the work as part of their spring cleanup process. Marrissa will discuss with the Landscaping Manager.

Mark Owings electronically reviewed the proposed 2026 association budget, making edits as they were discussed. The final budget is included as "Attachment 9".

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

RESOLVED, that the River View Vista Estates 2026 Association Budget ("Attachment 9") be approved as revised 12/2/25.

Resolution 2025.12.02-05

UNFINISHED BUSINESS – cont'd

CCRs & BYLAWS UPDATE/REVIEW

Management was directed to discontinue any work on updating the governing documents as there is no budget for this project in 2026.

NEW BUSINESS

SIDING REPAIR/ REPLACEMENT

Marrissa provided a memo detailing discussion points related to painting and siding projects ("Attachment 10"). Marrissa noted updated costs have been provided for inclusion in the reserve study update and detailed other items of consideration as noted in the document. No additional direction was provided to management; however, it was noted this topic will be discussed during the planned special meeting along with the reserve study.

OTHER NEW BUSINESS

Directors set the following dates for 2026 regular meetings:

1st Quarter – Thursday, March 5, 2026, 9:00 a.m.

2nd Quarter – Thursday, June 4, 2026, 9:00 a.m.

3rd Quarter – TBD

2026 Annual Meeting – TBD

Budget Study Session – Tuesday, October 27, 2026, 9:00 a.m.

4th Quarter – Thursday, November 19, 2026, 9:00 a.m.

Marrissa will work with the Board to finalize the 3rd Quarter an annual meeting dates.

ADJOURNMENT

There being no further business, the meeting was adjourned at 11:27 a.m.

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Secretary to the Association