

RIVER WATCH

HOMEOWNERS ASSOCIATION, INC.

Board of Directors Meeting

May 21, 2025

7:00pm

Meeting Minutes

Zoom

Call to Order-Certifying of Quorum

The board meeting was called to order at 7:00 p.m. Board members Kelly Black, Bill Edis, Kathy Hofstad and Tim Tuttle were also present therefore a quorum was established. Jennifer Conti represented McNeil Management.

Approval of Meeting Minutes: Board reviewed previous meeting minutes.

On Motion: Duly made by Bill Edis second by Kathy Hofstad and carried unanimously.

Resolve: To waive reading and approve the meeting minutes.

Architectural Committee: Board discussed and reviewed Architectural Applications submitted by owners. Board will be discussing additional paint colors at the June meeting. A postcard will be mailed to all owners prior the meeting.

On Motion: Duly made by Kathy Hofstad, second by Bill Edis and carried unanimously.

Resolve: To approve the decisions made by the committee members for the submitted applications.

Association Reserve Account: Tim Tuttle proposed that the Board consider transferring excess funds from the Truist Reserve Account to the Fidelity investment account, always maintaining a minimum balance of \$30,000 in the Truist Reserve Account. Any funds exceeding the \$30,000 threshold in the Truist Reserve Account will be transferred to the Fidelity account for better investment potential.

On Motion: Duly made by Tim Tuttle, second by Kathy Hofstad and carried unanimously.

Resolve: To move funds from Truist Reserve account to the Fidelity account.

Appointment of New Board Member – Rick Robson expressed his interest to serve on the board.

On Motion: Duly made by Bill Edis second by Kathy Hofstad and carried unanimously.

Resolve: To appoint Rick Robson as the Director at Large for the Board.

Adjournment

On Motion: Duly made by Kathy Hofstad second by Kelly Black and carried unanimously.

Resolve: To adjourn the meeting at 7:56 p.m.

Approved by Board

Prepared by Manager on behalf of Secretary