

Riverside Associates Homeowners' Association, Inc. ("Association")

Minutes

Annual Owners' Meeting

August 14, 2021 at 10:00 a.m.

The annual meeting of owners' notice was distributed in advance to the owners in accordance with the Bylaws of the Association.

Owners attending the meeting: Charles Syverson and Barb Syverson (Unit 5) Farrell Roberts and Kathy Roberts (Unit 3), London Bates (Unit 4), Terry Chastain and Linda Chastain (Unit 7), Chip Connell and Mary Ann Connell (Unit 9), Larry Lane and Cheryl Lane (Unit 10), Chris Hirst and Bonnie Hirst (Unit 12).

Owners not attending the meeting: David Mauer and Gladys Mauer (Unit 1), Alva Eason and Sue Eason (Unit 2), Geri Savell and Tony Savell (Unit 8), Roger Eatman (Unit 11), Robert Lake and Lori Ann Lake (Unit 6)

The meeting began at 10:06 a.m. A quorum of owners was present at the meeting.

All owners present at the meeting introduced themselves to start the meeting.

The reading of the prior year annual minutes was waived. Annual minutes from prior year approved.

Charles Syverson started new business of the meeting with the unanimous election of the following officers:

President	-	Charles Syverson
Secretary	-	Linda Chastain
Treasurer	-	London Bates

Charles Syverson provided an update to the dock project being performed by David Bentley. A copy of the contract is attached hereto, which provides for the services to be provided. The total project cost is \$13,500.00. An advance for materials has been provided in the amount of \$6,000.00. The dock project is expected to be complete by Labor Day weekend 2021.

Charles Syverson asked that all owners ask in advance for permission to use another unit owner's dock or parking space before using it. Some unit owners may not want to provide use to their dock to others for liability or other reasons.

London Bates presented the budget for the fiscal year of September 1, 2021 through August 31, 2022, and reviewed each line of the budget. The annual dues will remain the same at \$750.00 per year per unit. The budget was unanimously approved at the meeting. A copy of the budget is attached hereto and will be posted on the Association website.

The Association checking account is maintained at Centennial Bank. London Bates provided the bank balance as of July 31, 2021. Upon completion of the dock project, the remaining balance will be paid from the Association checking account.

London Bates also suggested that we consult with a certified public accountant to confirm if an annual tax return needs to be filed with the Internal Revenue Service.

Chip Connell discussed the annual trimming of the palm trees and other trees. Chip Connell will continue to make arrangements for the annual trimming of the trees each year.

The owners also discussed adding rock to the tree and plant beds around the property. The rock will be purchased in the Fall of 2021 when the weather gets cooler. We discussed that all owners can help to distribute the rocks throughout the property.

Barb Syverson offered to post these Minutes and the budget on the Association website.

The meeting concluded at 11:15 a.m.

Minutes submitted by Secretary, Linda Chastain