

2022 Annual Meeting Minutes

6pm on June 23, 2022 @ the NoLL District Welcome Center



Having established quorum through the collection of 257 Ballots, the hybrid format meeting was called to order at 6:03pm. Thirty (30) members were present in person and eight (8) were present via Zoom. Gil Pierce and Melissa Owens of Rockwood Property Management were also present as was Jim Frank representing the Declarant.

Jim discussed the forthcoming transition from Declarant control to the members. The 2 newly elected Directors will serve on a Board of 5 Directors, which is still governed by the Declarant's majority vote. As the transition unfolds over the next few years, the members will elect more homeowner Directors to replace the Declarant appointed Directors, which will sway the majority vote to the members. This provides for a slow turnover that gives the members time to learn how the HOA operates and what's expected from them as a self-governed non-profit corporation. We (Greenstone) have found that this slow transition gives the community the best opportunity for success in maintaining the community standards the members have come to expect.

ELECTION OF DIRECTORS Gil called for nominations from the floor. Being none, the candidates were given an opportunity to introduce themselves then a final call for ballots was made prior to closing the polls at 6:30pm. The outcome is detailed below:

Member elected Directors: Tim Olsen and Lee Wolfhand

Declarant appointed Directors: Jim Frank, Joe Frank and Kevin Schneidmiller

COMMUNITY & DEVELOPMENT UPDATE The Association has fared well through significant inflation and labor shortage. The recent assessment increase was necessitated by increased service contracts, most significantly landscape maintenance. The HOA renegotiated Greenleaf's contract in an effort to navigate the labor shortage and ensure the level of service the members expect.

The building in which the meeting was held is the NoLL Welcome Center (North of Liberty Lake), which was designed to host community events and provide members with a local meeting place. Local art is exhibited in the coffee bar area and wifi is available in the loft. Over the next 5 years the NoLL area will be built out with small retail and the like.

An artizan district will be under development shortly as an adjunct to the NoLL. Local artizan food vendors are expected to occupy this space.

In 2-3 years we hope to expand parking at the trailhead and perhaps install additional trail access so residents can easily access the Centennial Trail.

The property on which the Farm is built is owned by the Association. Upon development, the Farm will be financially self-sufficient but in the interim Greenstone is funding and underwriting the expenses. Amenities provided at the Farm include but are not limited to a greenhouse, 1 acre of vegetables and a meeting room termed "the Farm Stand". Produce may be ordered online and pick

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up at the Farm. Educational classes, music and farm-to-table dinner events are also planned. Jim expressed sympathy and willingness to work with neighbors adjacent to the Farm that are unhappy with its installation but shared that the support for the Farm has already grown to 300 registered members.

FINANCIAL REVIEW A copy of the 2022 Budget and 2021 expenses are attached **hereto** and are also available on the website at www.riverdistricthoa.com.

NEW BUSINESS Revenue Ruling 70-604 will be adopted at annual meetings after the Declarant transfers the HOA to the members. Essentially, Tax Election 70-604 allows the Association to apply excess income to future expenses rather than return it to the members

The 2021 Annual Meeting Minutes were adopted by the members present and are posted to the website for member review and download.

HOMEOWNER FORUM (MEMBER QUESTIONS)

Will service providers be replaced at turnover or will members be charged with managing the common areas? Rockwood Property Management is contracted by the HOA to provide management services, which includes management of service contracts, accounting and administrative support. The Board will direct RPM in the same way the Declarant does now on behalf of the HOA.

Who set the assessment rate and can we expect similar increases moving forward? The Board sets the dues.

River Rock Park sign development update? This project is under the Declarant's purview but Gil will reach out for an update.

Can the HOA negotiate street parking on the local street? Limited visibility creates a safety issue. This is a City issue for which the Declarant has discussed the possibility of a pedestrian crossing or amending the street side parking. Ultimately, the City governs over this decision but Jim agreed to reach out again to discuss remedies.

A member raised concerns regarding the newly developed Farm behind her home. She's requested a budget and an explanation of the financial impact to the HOA and why she wasn't made aware prior to its installation. She further asserts that the installation of the Farm is blocking her view and demands its removal. Jim responded that the Farm has been part of the community development plan for nearly 10 years. Meetings were held in advance of development to discuss the Farm and its implications and since then 300 members have joined. The Declarant has made an effort to communicate and Jim offered to meet with members to discuss their concerns and perhaps reach a compromise.

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Will there be a grocery store in the new commercial district? Jim is open to hosting a small grocery store near the NoLL but we haven't received such a proposal yet.

An owner requested that the NoLL have unique vendors and not mirror what's available in Kendall Yards. Jim confirmed that the proposed vendors are different from those that reside in Kendall Yards Business District.

How do we reserve the NoLL space? Reach out to RPM to complete the form and schedule.

Send an email to owners asking them to park in the rear of the home / in the garage while the detour is in place.

With no other business to rightfully come before the members, the meeting was adjourned at 7:30pm.

Respectfully submitted,
Melissa Owens, CMCA, AMS
Association Admin Rockwood PM