

Riverton Board of Directors Meeting
May 21, 2024

Present: Kyle Cataldo, Kathy Pomerhn, Ron Natale, Annette Maas-Harrod, Melanie Bracaglia, Matt Telesky, Luke McOmber, Kelli Cruze

General meeting called to order at 6:30 p.m.

Discussion Items:

1. FY2024 April Financials - Activity in April was relatively quiet except for pool expenses, more repair/maintenance expenses to come in the month of May due to costs for opening the pool; extensive cleaning that was not completed from the prior year; and broken bromine tank. We are still waiting for an invoice from the landscaper.
2. Audit Status - Clarification needed on a couple of points in the Rep Letter regarding the funds that are required to be allocated annually into the Maintenance Reserve Fund, then letter can be signed and Audit Report will be released. Audit for FY2023 shows a net deficit of \$83.4K (vs. preliminary projection of \$65.8K)
3. Insurance Premiums 2025 - Increase of 144% from 2020. 24-25 Premium quoted at \$37,000 vs. \$15,000 from 2020. Increase is based on number of units covered. Ron is researching a different carrier that quotes coverage based on different criteria and will confirm that amount of coverage is the same.
4. Pool Preparations and Opening Update - Pool inspection is this Thursday, 5/23. If we pass inspection the kiddie pool and lap pool will open this weekend as planned. Repairs still ongoing on other pool. Annette is organizing needed permits and certifications for the inspection. New software is up and ready to go. We have received \$3K in pool memberships.
5. Garage Sale - Saturday, 6/8/24. Pennysaver ad has been placed, Kyle will update Facebook page, if budget money is available Kyle will do a Facebook Boost.
6. Basketball Court - Need to secure, kids are breaking the lock to access courts, leaving litter and damaging tennis nets.
7. Motorized Vehicles - Are not allowed on walking path - this includes golf carts and motorized scooters - reminder to residents will be sent out.
8. General Community Maintenance - Properties that continue to be non-compliant with maintaining their lawns will be reported to the town. The Town will mow the lawn and add cost to their property taxes.
9. Board Member Positions and Terms will be as follows: Kyle Cataldo, President, 3 yr. term (exp. 3/2027); Brandon Luther, Vice President, 1 yr. term (exp. 3/2025); Kathy Pomerhn, Secretary, 2 yr. Term (exp. 3/2026); Monica Jordan, Treasurer, 3 yr. Term (exp. 3/2027); Melanie Bracaglia, Board Member, 2 yr. Term (exp. 3/2026); Luke McComber, Board Member, 1 yr. Term (exp. 3/2025).

General meeting was adjourned at 7:46 p.m.