

## Riverton Board of Directors Meeting - July 16, 2024

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

Guest: Jim, Coneflower Dr.

General meeting called to order at 6:31 p.m.

### Discussion Items:

1. Pool -
  - All three pools have passed inspection and are now open.
  - Pool gate is in need of repair.
  - Ron and Annette held team meeting with pool staff - they should refer any complaints/comments to the office; pool staff should be more attentive to potential problems with the pool area; there was some loss of staff due to having to close the pools and lessons may have to be cut.
  - Areas of future concern - Concrete needs some attention - targeted for repairs in the fall and late spring; dive pool filter needs to be replaced.
  - 50% refunds will be issued to pool members; new passes are available at half price; this upcoming weekend will offer free swim time to all residents.
2. FY2024 YTD Financials - Ron reviewed budget comparison report, income statement and balance sheet. Overall good year thanks to better control of expenses and aggressive collection of overdue accounts. Overall expenses were 3.7% over budget, but 2% under without budgeting depreciation.
3. FY 2025 Budget - Each board member will take ownership of one area of the budget as follows: Pool (Melanie); Ponds/Repair & Maintenance (Brandon); Professional Services (Kyle); Occupancy (Luke); Property Management and Community Events (Kathy), Office & Administration (Kelli)
4. Insurance Conversion to Erie - We moved our insurance to Erie effective 7/15 and it will result in an annual savings of about \$20,000.
4. Cash Management & Bank Authority -
  - The following current board members will be added to the bank account: Kyle Cataldo, Melanie Bracaglia and Monica Jordan. These three board members will be added and any prior names must be removed from the account. In addition the Board approves Ron Natale to be added to the account.
  - Looking into short term CD's to invest some funds.
5. Ponds -
  - Research as to ownership and maintenance of the four smaller ponds within the community.
  - Lake Pamela - Ron will look into the impact Lake Pamela would have on our insurance coverage in order to get transfer of ownership moving forward.
6. AGT Natale & Associates Contract Renewal - Ron presented his proposed rate for the next three years. The Board has been very happy with Ron's work and look forward to continuing to work him. Kyle proposed we renew his contract for 3 years, seconded by Kathy, unanimously approved.

General meeting was adjourned at 8:02 p.m.