

Riverton Board of Directors Meeting - August 20, 2024

Present: Kyle Cataldo, Kathy Pomerhn, Ron Natale, Annette Maas-Harrod, Melanie Bracaglia, Kelli Cruze, Monica Jordan

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

Discussion Items:

1. Pool -
  - Pump has been replaced.
  - All refunds due to the pool closing have been issued to homeowners. The refunds totaled approximately \$9,000.
  - The pool will close after Labor Day. LDL is lined up to close and winterize.
  - Looking forward to 2025 - New Head lifeguard will need to be hired; need a stronger, adult managerial presence to oversee; no pool closings with the exception of inclement weather.
2. July Financial Review - Revenue is up due to collection of assessments. Notable expenses - pool refunds and insurance being paid. We now have historical data for budget comparison to make sure we are on target.
3. Insurance conversion to new carrier (Erie) is complete.
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.
  - The Board approves Ron Natale to be added to the account as Independent Accountant and authorizes him to handle bank transactions and administrative tasks related to all bank accounts - Operations account and Riverton Maintenance Fund.
  - Upon unanimous Board Approval the Board authorizes Ron to move \$150,000 from the Maintenance Fund to a 9-month CD.
5. Meeting with Forest Creek/Riverton Fairway -
  - This new development consists of 130 lots and will be completed in 5 phases.
  - Phase 1 is established and tax accounts and addresses have been assigned. These homeowners will be invoiced directly for their HOA assessments, which will be pro-rated.
  - Phases 2-5 - As soon as tax accounts and addresses have been assigned, Riverton Fairway will be invoiced up front. At closing he will be reimbursed by the homeowner for the pro-rated fee that was paid on their behalf.
6. Tennis Courts - There was a discussion about converting one of the tennis courts into two or more dedicated Pickleball courts.
7. Special Event - Thanksgiving dinner for Spring Meadow senior residents on the Sunday before Thanksgiving. Looking into hiring a caterer for this event. Volunteer help will be needed for set-up, serving, clean-up and food delivery. Looking to run a food drive in conjunction with this event.

General meeting was adjourned at 7:29 p.m.