

Riverton Board of Directors Meeting - September 17, 2024

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

General meeting called to order at 6:33 p.m.

Discussion Items:

1. Pool - Season is now closed. Financial report was presented that showed a \$70K loss for the pool due to extensive repair and maintenance costs. Of the \$29K repair/maintenance expense, approximately \$25K was for unexpected expenses. Check-ins and membership numbers were down due to the shortened season. We now have 3 years of data that we can use when establishing pool rates for 2025.
2. August Financial Review - Currently we are slightly ahead of budget projections. The board is committed to staying on budget for the year. Board members will rotate each month to review the bank reconciliation. Moving forward pre-paid expenses will be recognized monthly.
3. Cash Management and Bank Authority
 - Kyle is on as a signer. Still need to coordinate two more board members to be signers at the Bank.
 - CD has been established - \$150,000 for 3 months at 4.75% and so far \$401 has been earned in interest.
 - Ron needs access to the accounts and the only way this could be done was to add him as a signer. In his position; however, he will not sign checks.
4. RFQ Solicitations for 2025 - October is targeted for budget submissions. Ron and Annette are looking at getting quotes from new companies for payroll processing and landscaping services in an effort to improve services and cut costs.
5. Convert tennis courts to pickleball courts - Ron has not had luck in finding a company that can do this. He will continue to research.
6. Locks for Basketball/Tennis Courts - The locks to the courts have been broken several times. There was a discussion as to whether we should just leave the courts unlocked, install cameras, etc. Teens have been also starting fires in the tunnel leading through to Millers. Annette will confirm whether the tunnels are Riverton or Town property.
7. Special Event - Thanksgiving dinner for senior residents of Riverton on the Sunday before Thanksgiving was once again discussed. Although the board is generally in favor of bringing this event back but maybe scaling back to Riverton providing turkey and asking for pot-luck donations of food and volunteer help to keep costs down.

General meeting was adjourned at 7:15 p.m. and moved to Executive Session.