

HR HIGHLANDS RIVERFRONT

2025 ANNUAL HOMEOWNER MEETING MINUTES

December 9, 2025 – 11:00 AM MST

[Virtual via GoToMeeting](#)

Highlands Riverfront Board of Directors

- Tom Begley
- Joe Wiza

Alpine Edge Representatives

- Taylor Edmonds – HOA Community Manager
- Erik Keefe – HOA Director
- Jessica Martin – HOA Dir. of Communications
- Steven Frumess – General Manager

I. Welcome

- Roll Call; Determine Quorum
 - A quorum was met with at least 20% of owners represented at the meeting.
 - The meeting was called to order at 11:02 a.m.
- Introduction of Board and Management
 - Board members and the management team listed above were introduced to the owners.

II. Financial Review

- Review FY2025 Year-to-Date Financials
 - In the early years of a development budget variances are expected and this is the case in 2025. The Budget will become more refined over the next couple of years as all homes are sold.
 - Repairs and maintenance expenses are approximately 19% under budget.
 - Landscaping and Grounds Maintenance costs reflect the HOA's early development stage and the HOA's effort to speed up the landscaping establishment.
 - Breck Lands contributed over \$15,000 toward HOA landscaping expenses.
 - Overall the variance is approximately \$4,000 or 8% over on a budget of nearly \$80,000. Legal and Landscaping are the primary categories with overages. Legal fees remain elevated due to governance and document updates
 - Snow plowing and hauling are on budget.
 - Smaller budget line items were consolidated.
 - Reserves
 - a) Some of the reserve contributions are supported by home sales, through Working Capital at the sale of a home. This income will decline as development concludes.
 - b) Overall reserves income will increase as more homes become part of the HOA and start paying dues to reserves.
 - c) Some reserve maintenance expenses (e.g., touch-up staining) have occurred and will continue to be planned for.
 - Management Contract

- a) Alpine Edge reviewed the HOA management contract structure after an owner asked:
 - b) Accounting: Dues collection, reconciliations, financial reports, tax filings, and banking.
 - c) On-Site Management: Property inspections, vendor oversight, landscaping, and snow removal coordination.
 - d) Administrative: Owner communications, records management, and title paperwork as examples.
 - e) A detailed contract can be provided upon request.
- Balance Sheet:
 - a) Approximately \$104,000 in total HOA funds
 - b) \$70,000 was placed in a CD.
- FY26 Budget Ratification
 - Operating income and expenses will increase as homes are added.
 - Average monthly dues will decrease by approximately \$35/mo per home, varying by unit size.
 - Landscaping and snow removal expenses increased based on sales, expected to be 50% sold in 2026. Some expenses, like these, will increase as the HOA grows.
 - General repairs and maintenance were reduced.
 - After closely reviewing needs and expenses, reserve dues income decreased, contributing to the lower overall dues
 - Budget Ratification:
 - a) A homeowner suggested keeping dues flat and allocating surplus to reserves. With reserves in a good place this early in the development's life it was decided to keep with the proposed budget.
 - b) No veto was raised by homeowners; the budget was ratified.

III. Management Report

- Summer Recap
 - Irrigation and Landscaping
 - a) Homeowners are responsible for irrigation water costs in areas around their home, including common areas.
 - b) Native landscaping is being established; significant early watering is required. Once established, much less water will be needed. The HOA asks the owners to be patient during this transition.
 - c) HOA controls irrigation clocks; homeowners should not adjust them, please
 - d) The landscaping contractor is engaged and ready for next year. After getting some bids, the contractor in 2025 will be back for 2026.
 - e) Overseeding occurred in late August; additional growth is expected in spring 2026.
- General Reminders
 - Parking and Snow Removal
 - a) Parking rules were reviewed by unit type.

- b) No designated visitor parking. Temporary guest parking is permitted.
- c) Street parking is generally restricted by town ordinance.
- d) Residents are encouraged to coordinate parking during snow events.
- River Access and Common Areas
 - a) River access through common areas is available to all residents. The public can access the river as well, but not by crossing HOA property.
 - b) Concerns were raised about trespassing and public use near riverfront homes.
 - c) The board is considering forming a subcommittee to address access and boundary issues.
 - d) Surveys may be required to clarify property boundaries.
 - e) Several homeowners expressed interest in serving on the committee.

IV. New/Old Business

- Design Review Committee/Process
 - All exterior and landscaping changes require design review approval.
 - HOA documents and design guidelines are available via the AppFolio portal.
 - Unauthorized modifications may require reversal.
 - Please ask if you are not sure if an official review is needed
- Development and Sales Update
 - Three deed-restricted duplexes and one single-family lot remain for sale.
 - Phase Two includes three new duplexes under construction for delivery in 2026.
 - Miller Flats project (44 deed-restricted condos) is underway, it will not be part of the HOA
 - Construction traffic will be rerouted once the remaining duplexes are completed.
 - Sales have been strong; the market is expected to pick up again in the spring.
- Mechanical Equipment Update
 - Triangle Tube boiler manufacturer has gone out of business.
 - Local plumbers are stockpiling parts; aftermarket alternatives are expected.
 - Future construction equipment selections are under review.
- 2024 Annual Meeting Minutes
 - The 2024 Annual Meeting Minutes were reviewed.
 - Motion: Alan Ferber made a motion to approve the 2024 annual meeting minutes, which was seconded and approved.
- A 50% build-out of the community is expected by the end of 2026.
- No board election will be held this year; one additional board member will be elected in 2026.

V. Open Forum – No additional Owner comments or questions

VI. Next Annual Meeting Date

- The next Annual Meeting Date is scheduled tentatively for 12/8/26.

VII. Adjournment

- The meeting adjourned at 12:11 p.m.