

MINUTES OF 2025 ANNUAL MEETING
ASPEN HOLLOW HOMEOWNERS ASSOCIATION
(AHHOA)

DATE & TIME: Saturday, August 2, 2025, 9:00AM

PLACE: Sawtooth Botanical Garden, Gimlet Rd, Ketchum, ID 83340

ATTENDANCE: In Person: Nello Budson, Andy Berman, Eric Carlson, Todd Harmon, Sue Dumbke McKinney, Tim Mascheroni, Marshall Meyer, Pat Millington, Steve Riccabona, Donald Curilla, Barbara Smith, Lois Ukropina,

BY PROXY:, Will Cannell, Robert Griswold, Rich Hanley, Blake Johnson, Keith Lopaty, Jonna Mendes, John Matkins, Drew Merklingshaus, Marcelo Mourier, Glenna Otley, Midge Patzer, Dr. Nancy Parry, Timmi Ryerson, Brook Townsend, Deanna Schrell, Paul Vignaroli, Jeffrey Watkins, Robert Witsil,

Establish Quorum: A quorum was established with ten (10) lots present in person and eighteen (18) lots represented via proxy, for a total representation of twenty-eight (28) lots.

There was a quorum, and the meeting was called to order by President, Steve Riccabona, at approximately 9:05AM.

To those who could not attend in person, we thank you for providing your proxy to your representative. Your proxy gives the Board the ability to make decisions at the annual meeting that serve all of us. We hope to see you at our next meeting.

Introductions: Steve Riccabona introduced the Board of Directors, Boulder Mountain management representatives, members, and special guests from the Sawtooth Botanical Garden.

- **Presentation:** Jen Smith, Executive Director of the Sawtooth Botanical Garden, provided an overview of the Garden's operations and long-term goals, including the recent opportunity to purchase the property they have leased for approximately 30 years. The Garden has launched a fundraising campaign to secure the capital for this purchase. Additional details and donation information are available at sbgarden.org.

MEETING DOCUMENTS DISTRIBUTED

- Agenda for the 2025 Annual Meeting
- Minutes from the 2024 Annual Meeting Available for Review
- AHHOA Annual Meeting, Presentation Slides, August 2, 2025, prepared by Steve Riccabona
- Water Update
- Financial Report
- 2025 Financial Reports

ASSOCIATION REPORTS

1. **ANNUAL MEETING MINUTES:** A motion was made, seconded, and unanimously passed to approve the previous Annual Meeting Minutes from 2024, with no additions or deletions

2. **WATER REPORT:** Steve Riccabona introduced the report with a review of the annual water usage, Presentation page 6. DEQ measures water used from Oct 1st to Sept 30th. The AHHOA water rights date back to 1977 and are based on 35 homes connected to the community well. After seven years of exceeding the AHHOA water rights, the association has maintained a conservation program that allowed AHHOA to meet the water rights. Since 2021, the association has consistently reduced water usage and in 2022, we were under by 5%, and in 2023 we were under water rights allocation by 6%. In 2024, AHHOA again exceeded the water rights by approximately 5%. The water meter reading as of August 1, 2025 indicates that we have used 28.7 Acre Feet, leaving only 12.1 Acre Feet remaining for August and September 2025. Historical monthly usage, August and September typically require 8 to 10 Acre Feet per month. Based on this assumption, AHHOA will exceed our water rights again in 2025. Mr. Riccabona requested that each Homeowner voluntarily reduce their zone watering times by at least 20% and refrain from watering mature trees. Again, Water District 37 has a **deadline to stop all irrigation on September 15, 2025 and not resume irrigation until May 1, 2026.** Water Guidelines were included on Page 8, Presentation Slides. A brief discussion regarding the possibility of installing individual water meters for each lot ended with no motion made.

3. **WATER UPGRADE:** Mr. Riccabona reviewed the timeline and costs associated with the water upgrade. In December 2021, one of two water pumps failed. DEQ requires that any alterations made to existing community wells required the filing of a documented water facility plan. The AHHOA plan started in January 2022 with an estimated cost of \$75,000. AHHOA submitted a Grant Request to assist with the development of the plan by a State approved water engineer. The State Grant pays 50% of the written plan development costs and does not pay for equipment or facility renovations. AHHOA received the Grant in June 2022, and the total cost of the facility plan as of March 2024 was \$42,000. The State reimbursed AHHOA \$21,000, Presentation Slides page 9. Mr. Riccabona went on to show images of the upgrade process with two new pumps and controllers installed in May 2024. And, the completion of Phase Two, with a Generator installed in May 2025, Presentation Slides page 10-13. The Total Cost of the Water Upgrade was approximately \$145,000. Much of the delay from January 2022 to final installation in May 2025 can be attributed to two factors. First, every step of the process required DEQ approvals and documentation. Secondly, AHHOA in 2022 didn't have sufficient funds in reserve to pay for the upgrade and was required to use quarterly operating dues funds until the facility plan was approved, Estimated costs exceeded \$200,000. AHHOA approved an assessment at the Annual Meeting in July 2024 in the amount of \$140,211 which allowed for the completion of the project and restoring the reserve funds account.

4. **FINANCIAL REVIEW:**

- **Operating Position:** The Association has returned to a stronger financial position, with \$21,353.08 in operating cash.
- **Reserves:** Reserve funds, used for the water system upgrade, have been replenished to \$104,297.30.
- **Statements:** Income statement reviewed and noted to be in good standing.

Balance sheet reflected:

- Checking Account: \$21,353.08
- Savings Account: \$104,297.30
- Accounts Receivable: \$16,931.22

- **Profit & Loss for 2025**

Net Operating Income \$19,379.61

A short discussion about placing the savings account funds into several CD's, ended with no motion. After the Annual Meeting, the Board voted and has moved \$100,000 into Zion Bank CD's in the amount of one \$50,000, and two \$25,000.

5. **OLD BUSINESS:**

Berm Discussion: The group reviewed a previous request regarding constructing a berm to reduce highway noise. The general opinion was that the Board should consider the requirements.

DRC (Design Review Committee) Requirements: Members were reminded that CC&R guidelines are available on Boulder Mountain Property Management's website, <https://bmpmngmt.com/> . The Board discussed the importance of enforcing and monitoring DRC requests going forward, while grandfathering prior approvals that may not meet current standards.

Nomination For Board Of Directors:

The following members volunteered to serve as board of directors:

- **Eric Carlson**
- **Todd Harmon**
- **Tim Mascheroni**
- **Steve Riccabona**

A motion was made, seconded, and unanimously approved to elect all nominees for a one-year term.

Adjournment: The meeting was adjourned at 9:58AM MST.

Reported by:
Steve Riccabona
President