

RIVERWALK MASTER ASSOCIATION

Minutes of Annual Meeting
Riverwalk Clubhouse
August 25, 2020

Call to Order President Simonich called the meeting to order at 7:00 P.M.

Certification of Notice Director Wingate certified that notice of the meeting had been duly given by mail to owners as required by law.

Quorum There were 21 units represented in person, 102 by proxy and 5 via Zoom. A quorum was declared.

Approval of 2019 Minutes The 2019 Annual Meeting Minutes were approved at the September 17, 2019 monthly RMA Meeting.

President's Report President Simonich introduced the Board of Directors and Association Manager Kristy Riviello. President Simonich commented that this has been a unique year due to the COVID-19 virus and shelter in place. He recognized Kristy and Michelle for following the mandates as directed by State of Colorado, Tri-County Health and Arapahoe County and compliance for the Master Association and Clubhouse. President Simonich recognized the Riverwalk community for remaining financially strong and resilient.

Treasurer's Report Treasurer Milash presented a summary of the most important data about the Association's financial activity during the recently completed 2019/2020 fiscal year. Treasurer Milash addressed the protocols taken to minimize expenses for the Master Association while the Clubhouse was closed. The Operating Income of \$395,118 for the fiscal year ending July 31, 2019 was \$18,024 under the forecast amount of \$413,143. Treasurer Milash explained that due to COVID-19, and the shelter in place mandate, rentals for March-July were either cancelled or rescheduled. The Operating Expense of \$373,895 was \$39,248 under the budgeted amount of \$413,143. Delinquencies remain very low. Effective July 31, 2019, there were five delinquent homeowners out of 552 homeowners or less than 1%. The delinquency balance is \$8,180, which remains low due to the delinquency protocol put in place by the RMA and the follow up by Kristy, KC & Associates and our attorneys at Altitude Law. There was no increase in the RMA monthly assessment. The reserve fund remains strong at \$339,754. The monthly amount deposited into the reserve fund per homeowner for fiscal year 2019/2020 was \$15.06.

The monthly amount deposited into the reserve fund per homeowner for fiscal year 2020/2021 will remain the same.

Association Manager's Report Manager Riviello reported that thirty-five private events were held at the Clubhouse house during fiscal year 2019/2020. \$20,610 was received from private rentals and homeowner rentals in the last fiscal year. Projects completed in the Clubhouse and on Master Association Property for fiscal year 2019/2020 included new couches and chairs for the main area of the Clubhouse, asphalt work to repair damage on Riverwalk Circle and the removal of dying spruce trees in the islands. Homeowner events that took place included the community food donation to Littleton Meals on Wheels, the annual holiday brunch, the end of summer barbecue, curbside brat and hot dog events and socially distant happy hours. Manager Riviello also addressed the implementation of additional cleaning protocols for the Clubhouse, fitness room and pool due to COVID-19. Masks are mandatory in the Clubhouse and fitness room. Manager Riviello reported on upcoming projects for fiscal year 2020/2021 to include the addition of surveillance cameras around the exterior of the Clubhouse and continued asphalt repairs on Riverwalk Circle.

Question and Answer Session There was one comment by a homeowner. The homeowner recognized the Clubhouse staff for keeping the Clubhouse in compliance and making it a welcoming and safe place for homeowners to enjoy.

New Business President Simonich thanked Bette Abendroth who completed her term on the RMA Board representing the Centennial community. Bette was an officer on the Board and held the position of secretary. President Simonich thanked everyone in attendance and invited all homeowners to the monthly meeting of the Riverwalk Master Association held on the third Tuesday of each month.

Adjournment The meeting was adjourned at 7:19 P.M.