

RIVERWALK MASTER ASSOCIATION  
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS  
Tuesday, June 20, 2017

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. Members Abendroth, Milash, Taylor, Wagner, Wingate, and Zinke were present, with President Alspector arriving later. Association Manager Sherry Clausen was present. Canterbury member Murphy was absent. There was not a representative from Belmont. Vice President Taylor called the meeting to order at 7:00 p.m.

Open Forum: Three residents attended, one from Canterbury and 2 from Arlington. The only question from residents was about an area of grass suspected of having fungus; Manager Clausen stated there is no fungus and the problem had been caused by malfunction of the sprinkler system that is being remedied. Open Forum was closed and the regular meeting opened at 7:02 p.m.

Approval of Minutes: It was moved by Wingate and seconded by Zinke to approve the minutes of the May 16, 2017 meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported Operating Income for May was \$36,393 with a variance of \$4,771 over the expected amount of \$31,622. The total Operating Income of \$331,384 for the fiscal year beginning August 1, 2016 was \$15,166 over the expected amount of \$316,218.

The Operating Expense for May at \$33,468 was \$24 over the budgeted amount of \$33,444. As of the end of May, the Association was 3% over budget for the year beginning August 1, 2016. Two months remain in the fiscal year with the RMA in good financial standing.

The Reserve Fund received the monthly transfer of \$7,104 in May with the total Reserve Fund totaling \$286,137. This amount includes a payment of nearly \$70,000 by RMA's insurance carrier for roof repairs necessitated by storm damage. In May, \$36,760 was transferred from the Reserve Fund to the Operating Account to cover payment for the office retrofit, exterior locker room doors, pavers and roofing.

In May, there were 16 delinquencies (up from 15 in April) totaling \$7,704 (up from \$6,964); 6 of the delinquencies exceeded \$500 and account for \$6,911 (90%) of the total amount due. All accounts are followed-up using the delinquency protocol put in place by the RMA, including being placed in the hands of attorneys for appropriate action as dictated by policy.

The Association continues to urge homeowners to contact Client Services at KC & Associates or Association Manager, Sherry Clausen, to resolve outstanding delinquencies.

Clubhouse Operations: Manager Clausen reported. In preparation for the transition to electronic access, correspondence and registration forms were created and mailed to the 552 homeowners in the community. Approximately 300 forms have been returned, leaving 46% of homeowners yet to respond. A sixth surveillance camera was installed to record activity at the west side of the pool. The Clubhouse is scheduled to convert to fob-only access as of 10:00 pm on Monday, June 26<sup>th</sup>. Posters have been created to remind renters to contact the owner of their unit if they have not been issued new passes or key fobs. In addition to regularly scheduled resident activities, eight private rentals were held, generating \$3,150 for the month.

Prior to pool opening, the pool was acid washed and readied for use prior to the Memorial Day weekend. Pool monitors were hired for the season, the pool gate was repaired pending major renovation, and locker room floors were steam-cleaned. Other building upkeep included maintenance to the HVAC system, fitness equipment, and replacement of the television and DVD player which were destroyed in March by the water damage to the craft room.

Unfinished Business: Budget/Reserve Study for FY 2017/18: *Discussion was moved to New Business.*

Unfinished Business: Craft Room Restoration/Water Damage 03/24/17: Restoration is nearly complete.

Unfinished Business: Electronic Access:

- Final Installation: Complete.
- Notification to Homeowners: Complete.
- Registration and Distribution: Of the total 552 homeowners, 54% have registered and received key fobs and new passes as of June 19<sup>th</sup>. Concern was expressed by Manager Clausen that the 46% of homeowners not registered represent a large number of renters. She has created a poster addressed to renters that we hope will be effective in resolving this issue and facilitate registering more owners.

President Alspector arrived at 7:10 p.m. and presided over New Business.

New Business: Call for Special Meeting to Review/Approve Reserve Study/Budget for 2017/2018.

Manager Clausen requested a special meeting to review and approve the Reserve Study and the Operating Budget for fiscal year 2017/2018. The date of Thursday, June 29<sup>th</sup>, was set with meeting time of 6:00 p.m.

New Business: LPD Traffic Control Follow-up (smart trailer, east side): The report from LPD has been received and the results of this report and the earlier report for the west side of Riverwalk Circle are:

<u>Total Study Time</u>	<u>Total Vehicles</u>	<u>Average Speed</u>	<u>Percentile</u>
East – 14 days	7640	19 mph	85%
West – 12 days	5645	17 mph	85%

Based on results of these two studies on both sides of Riverwalk Circle (RWC) the Board agreed that present signage is adequate with 85% of the RWC population driving within the speed limit. The proposal made in the May meeting to study signs showing speed that operate on solar power will be dropped.

New Business: Asphalt Repair: Manager Clausen stated this work is scheduled for June 29<sup>th</sup> and 30<sup>th</sup>. Board members will give these dates to their respective HOAs so they have time to get a bid to have work done at the same time.

New Business: Seal Coating Riverwalk Circle and Parking Lot: Manager Clausen stated there is an allowance in the Reserve Study for seal coating, although Riverwalk Circle has never been treated with this process. Discussion followed with Taylor stating he has been in touch with Littleton City Manager, Mark Ralph, and has learned that the City of Littleton practices seal coating every year. Further, the City is willing to evaluate RWC as to the need/or no need for seal coating. The City has not set a schedule for its seal coating this year but when it does, they will notify Taylor and we will be able to get a bid at the same time and tap into the bid the City receives. Discussion resulted in Zinke taking responsibility for

calling Manager Ralph for specs to study as to the value of seal coating, and water seal coating vs. asphalt seal coating. Additionally, Manager Clausen will call Denver Asphalt for a 'ballpark estimate' to seal coat Riverwalk Circle. Time would need to be allocated to notify homeowners as to the period there would be no access to Riverwalk Circle; Taylor took responsibility to learn this. All vehicles would need to be removed from the street during the process. Clausen, Taylor and Zinke will report on their findings at the July meeting.

Member Wingate moved for adjournment; Zinke seconded; meeting adjourned at 7:44 p.m.

Respectfully submitted,  
Bette Abendroth, Secretary