

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, July 18, 2017

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. Members Abendroth, Alspector, Milash, Taylor, Wagner, and Wingate, were present, as well as newly-elected Canterbury Board member, Douglass Harris. This brings the status of the RMA Board to representation by 8 of the 9 homeowner associations; the Belmont HOA is without representation. Association Manager Sherry Clausen was present. President Alspector called the meeting to order at 7:02 p.m.

Open Forum: Eight residents attended. Comments were voiced about the condition of the ground cover on the island opposite the Adult Condos (the landscape company is aware of this issue) and the high amount of foam present in the hot tub (addressed in Clubhouse Report). There was also an inquiry as to action taken to find a replacement for Manager Clausen (interviews are currently taking place).

Approval of Minutes: It was moved by Wingate and seconded by Taylor to approve the minutes of the June 20, 2017 regular monthly meeting; approved unanimously. Approval of the special Board meeting minutes held on June 29, 2017 to review and approve the proposed 2017/2018 budget and 2017/2018 reserve study was called for. It was so moved by Taylor, seconded by Wingate; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported Operating Income for June was \$33,446 with a variance of \$1,824 over the expected amount of \$31,622. The total Operating Income of \$364,830 for the fiscal year beginning August 1, 2016 was \$16,990 over the expected amount of \$347,840. Resident and non-resident events generated over \$3,500 during the month of June.

The Operating Expense for June at \$34,902 was \$4,208 over the budgeted amount of \$30,694. As of the end of June, the Association was 2% over budget for the year beginning August 1, 2016. June is the beginning of pool season and this expense is reflected in the June financial report. One month remains in the fiscal year with the RMA in good financial standing. The Reserve Fund received the monthly transfer of \$7,115 in June with the total Reserve Fund totaling \$293,253.

In June, there were 12 delinquencies (down from 16 in May) totaling \$7,112 (down from \$7,704); 5 of the delinquencies exceeded \$500 and account for \$6,144 (86%) 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.

RMA Board members Abendroth, Alspector, Milash, Taylor, Wingate, Zinke and Manager Clausen held a special meeting on June 29th. The Board reviewed and approved unanimously the 2017/2018 Reserve Study and 2017/2018 Budget. No increase was made in the monthly RMA assessment, which remains at \$65 per month per home.

Following the Treasurer's report, Wingate commented that it was not clear to her that those on automatic payment plans needed to complete the "opt out" form to eliminate the need to print and mail a coupon booklet. Homeowners may still contact KC & Associates to eliminate this process in the future.

Clubhouse Operations: Manager Clausen reported. Ten private events were held in June, bringing the total amount booked for the fiscal year ending July 31st to over \$31,000 and \$8,000 forecast for the fiscal year beginning August 1st. Following an uneventful pool opening, the pool was temporarily closed from

June 12th to the 14th due to a possible health hazard. Entrance/exit rails were re-anchored but may need to be replaced next year. The hot tub was drained and acid-washed due to the amount of foam caused by an excessive build-up of soaps and oils introduced into the hot tub. Much of the excess could be eliminated if users were to shower prior to entering the hot tub. The hot tub is currently serviced three times per week.

Transition to electronic-fob access required creating a data base to register all applicants, including homeowners (or their tenants), staff members and contractors. As of July 17th, 420 registration forms have been received, of which 390 of those registered have collected their new passes and fobs. Only two of the 700 fobs distributed have been found to be defective.

Unfinished Business: The Clubhouse Craft Room Restoration/Water Damage on 03/24/17 waits final inspection, and Flat (TPO) Roof Replacement is scheduled with contractor and Manager Clausen will be notified re start date.

New Business: Disposal of Piano. Manager Clausen requested the Board to consider donating the piano in the dining room due to little use and the need to have it moved for private events. It was moved by Taylor to allow the piano to be donated, seconded by Milash; approved unanimously.

New Business: Farewell Party for Association Manager, Sherry Clausen: Manager Clausen stated she planned to announce her departure at the August 22, 2017 Annual Meeting. It was moved by Abendroth and seconded by Milash that an open house be planned for Wednesday, August 30th, from 5:30 to 7:00 p.m. Bette Abendroth, Jean Alspector, Peggy Carroll, and Markie Colvin, volunteered to plan the event. The motion passed unanimously; Abendroth will present a budget for this event to the Board.

New Business: Pool/Deck Furniture Options: Based upon the observation that there is not sufficient deck furniture at the pool during peak-time usage, Manager Clausen shared information about either adding to the existing design (white tubular metal, vinyl strapped) or change to a more contemporary line with more comfortable seating. A sample of an alternative low-maintenance table and chair were brought in for inspection. If ordered prior to mid-September, the vendor has agreed to free storage and delivery at the beginning of the season. Discussion included costs and benefit to those in the community who use the pool as their primary amenity. The Board agreed to table further discussion until the August Meeting.

New Business: Sealcoating Riverwalk Circle and Parking Lot: Taylor reported at our June meeting that the Littleton City Manager was willing to have our Riverwalk Circle and parking lot evaluated as to the need for sealcoating and that when the City scheduled its sealcoating this year they would notify Taylor, so that we would be able to tap into the bid the City receives. Taylor said there has been no response, but that he would continue to follow up.

Manager Clausen, who was charged with obtaining a ‘ballpark estimate’ to sealcoat Riverwalk Circle from Denver Asphalt was informed that they do not sealcoat but could recommend companies who perform this service and that we should expect: 1) a cost between 9 and 15 cents per square foot and 2) ideal curing time to be 48 hours; however, realistically we should expect that 24 hours is the longest time we could deny homeowners’ access.

The meeting adjourned at 7:55 p.m.

Respectfully submitted,
Bette Abendroth, Secretary