

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, August 22, 2017

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse following the annual meeting. Members Abendroth, Alspector, Harris, Milash, Taylor, Wagner, Wingate, and Zinke were present. Association Manager Sherry Clausen and Association Manager-in-training, Kristy Riviello were present. There was not a representative from Belmont. President Alspector called the meeting to order at 8:00 p.m.

Open Forum: There were 12 homeowners in attendance. There was a question regarding replacement of dining room chairs to which Manager Clausen replied that these chairs are scheduled to be replaced at a future date.

The next question concerned the landscape contract and why services aren't grouped together. Manager Clausen explained that some services are outside of the scheduled contract, such as the application of pesticides and products designed as animal deterrents.

The last homeowner question was from a Canterbury resident who has concerns about the spraying of grass and trees and them being damaged/killed. The Board's response is that Canterbury property can only be addressed by the Canterbury HOA. Canterbury Rep Harris will get with the homeowners and make a plan to bring forward at the September Canterbury HOA meeting.

Open Forum was closed and the regular monthly meeting opened.

Approval of Minutes: It was moved by Wingate and seconded by Taylor to approve the minutes of the July 18, 2017 Monthly Board Meeting; approved unanimously.

Approval of Minutes: It was moved by Wingate and seconded by Taylor to approve the minutes of the August 16, 2017 Special Board Meeting; approved unanimously.

Standing Committee Reports: This information was reported in the annual meeting.

Introduction of New Board Members: Judy Byron was introduced as the incoming Lakeshore rep and Jack Cothran as incoming Townehomes rep. Board members Ron Wagner and Bob Zinke were thanked for their service.

Election of Officers: Taylor nominated Margo Wingate as president with a second by Abendroth; approved unanimously. Milash nominated Jim Taylor as vice president with a second by Wingate; approved unanimously. Taylor nominated Bette Abendroth as secretary; second by Wingate; approved unanimously. Abendroth nominated Michelle Milash as treasurer; second by Wingate; approved unanimously.

New Business:

- Proposal to replace south-facing glass dining room and ballroom doors: Manager Clausen explained these are the initial doors installed in the 1985 construction phase of the clubhouse. After many attempts to improve their efficiency, the recommendation is to replace these 3 units of French doors with identical solid core pre-finished steel doors with glass upgraded for efficiency, and a bid has been received from Cory Doyle of DB (design, renovate, build) at a cost of \$8,280 contingent on existing door hardware being used on new doors. (Note: Line item 28 of reserve study has \$12,000 budgeted for this expense.) Taylor moved we accept this bid with its contingency; Milash seconded; motion was adopted.
- Proposal to replace winter pool cover: Again, the explanation for this need came from Clausen and, again, this is an expected item in the 2017-2018 budget (see line item 74 in the amount of \$3,509). The existing pool cover is frayed and presents a safety hazard. The bid received from The Pool Man, Inc. to supply and install a Loop Loc winter mesh cover in the amount of \$4,125. Milash moved to accept the proposal from The Pool Man to be used at the end of pool season; seconded by Cothran; approved unanimously.

- Review of August 16, 2017 special board meeting. This meeting was called to review and consider the recommended changes to the Reserve Study. The other subjects were the pool furniture proposal and the farewell party budget, both of which were approved—the order for the pool furniture has been placed and the farewell party to be held August 30th has been planned. Taylor stated he has given the pool furniture more thought and proposed ordering more chairs for existing tables that do not have adequate chairs due to use and/or theft. Alspecter moved we purchase 6 additional chairs with the same condition of Wagner Company storing them over the winter and delivering our two orders for furniture in the spring for pool opening. Taylor seconded; adopted.
- Pool deck refurbishment: Summary for this project is that we have a proposal to install a product that will cool down the surface of the deck and that needs to be done prior to replacing the coping of the pool which needs to be scheduled prior to 2018 pool opening. Board members need to visit existing sites using this product and the warranty needs to be defined; both of these to be resolved before September board meeting. Board members are to watch for informational emails and additional questions are to learn how much cooling we can expect (President Wingate stated she has read the entire proposal from the SGM Company and could not find this information anywhere in their document), and how big a factor the weather can be during the installation. It is estimated at this point that the hot tub would have to be closed a minimum of 7 to 10 days.
- Sealcoating parking lot and Riverwalk Circle. Taylor reported the retired Director of Public Works for the City of Littleton has sent his analysis to Taylor stating that while the parking lot needs to be torn up and replaced, 90 to 95% of Riverwalk Circle is in excellent condition. He recommends applying a slurry seal this fall to the circle and not spending any more money on the parking lot, other than dire need, until replacement can be planned. We have no choice but to plan the slurry seal in two applications so that we can always have an open lane into and out via the Circle (the only HOA residents not dependent for access re the Circle is the Greens), even though we understand there will be additional cost. This item will be on September agenda.

President Wingate took this opportunity explain why we should all have an understanding of the budget and reserve fund process and how they are used as guidelines through each fiscal year. Looking forward this fiscal year our pool will be our most significant expenditure at \$74,200. Planned expenses include: \$24,500 Buildings, \$74,200 Pool/Hot Tub, \$9,000 Locker Rooms, \$13,000 Asphalt/Sealcoat, and \$3,300 Signage, we have an approximate total of \$124,000. Further, Wingate stated our reserves are above the limit required by law and we plan to continue to raise the amount taken from each member's \$65 monthly fee by about 50 cents per year with the amount this fiscal year at \$13.39.

Signature authority for Board members and changes in banking authorizations will be performed within the next two days.

The meeting was adjourned at 8:55 p.m.

Respectfully submitted,
Bette Abendroth, Secretary