

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, September 19, 2017

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. Members Abendroth, Alspector, Byron, Cochran, Harris, and Wingate were present; members Milash, and Taylor were absent. Association Manager Kristy Riviello was present, as well as past Manager Sherry Clausen as an observer and resource if needed. There was not a representative from Belmont. President Wingate called the meeting to order at 7:00 p.m.

Open Forum: There were 4 homeowners in attendance. The only issue raised was to question the effectiveness of the stripe painting in the 3 crosswalks done recently by Denver Asphalt—two at the Clubhouse and one at the pedestrian crossing for golfers. Manager Riviello reported this concern has been transmitted to Denver Asphalt. This item will be on the agenda for the October RMA meeting.

Open Forum was closed and the regular monthly meeting opened.

Approval of Minutes of August 22, 2017 RMA Mtg: President Wingate proposed two changes to these minutes as follows: 1) Under New Business under proposal to replace south-facing glass dining room and ballroom doors the wording ‘...a bid has been received by Cory Doyle’ to read ‘...a bid has been received from Cory Doyle’, and 2) again under New Business Review of August 16, 2017 special board meeting. ‘This meeting was called to review and approve’ be changed to ‘review and consider’ recommended changes to the Reserve Study. Alspector moved for acceptance of the minutes with the two proposed changes; Harris seconded, and motion passed unanimously.

Standing Committee Reports: Finance: The Operating Income for August was \$33,805 with a variance of \$1,769 over the expected amount of \$32,036. The excess was primarily due to private event rentals exceeding forecast at \$2,000. The Operating Expense for August at \$55,628 was \$22,276 over the budgeted amount of \$33,352. This is not unusual to be over budget at the beginning of the fiscal year. Multiple line items will balance as we progress through the year such as postage, printing and copies, clubhouse/cabana, water, electric. Payroll and payroll taxes were expected to be over budget for August due to hiring and training a new Association Manager. The Reserve Fund received the monthly transfer of \$7,395 in August with the total Reserve Fund being \$269,435. In August, there were 19 delinquencies (up from 14 in July) totaling \$5,592 (up from \$5051); 2 of the delinquencies exceeded \$500 and account for \$3,904, which is 80% of the total amount due. All accounts are followed up on 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, Kristy Riviello, to resolve outstanding delinquencies.

Clubhouse Operations: Manager Riviello reported Attendance at the annual meeting, in person or by proxy, represented 170 homes, which is 31% of the homeowners. This annual meeting marked the 13th anniversary of successful homeowner control. 8 private events were held in August, bringing the total amount received from private events so far for the fiscal year to \$2,722. The total events booked so far for the fiscal year beginning August 1st are forecast at \$12,305. The clubhouse parking lot was restriped and the curbs along Riverwalk Circle were repainted. Approximately 2800 square feet of damaged asphalt on Riverwalk Circle was repaired or replaced. Some other maintenance items included the tri-annual preventative maintenance of the HVAC system, the application of “liquid fence” around the perimeter of the pool enclosure to deter the rabbits, the drainage and cleaning of the hot tub, which was reportedly due to someone likely adding bubbling solution and the ordering of the new pool deck furniture for the 2018 pool season.

Unfinished Business:

- Seal-Coating parking lot of the Clubhouse and Riverwalk Circle. This item had been tabled for future discussion and that status will continue. Board member Taylor is working with the City of Littleton to study the merits of this application and will report at the October RMA meeting.

New Business:

- Pool Deck Refurbishment Update: Manager Riviello stated there has been a proposal by SGM, the company approved by the Board for this work, to begin the 9th of October of this year. After discussion the Board agreed there was a better possibility of consistently good weather for this application during October than in April or May of 2018 and that the longevity of the application would not be compromised by an earlier application. The October 9 date also allows for time for proper notice of hot tub closing during the application period.
- Reallocation of funds for Manager Clausen's farewell party expense from operating account into savings account. After short discussion with agreement this was not an operating expense, Abendroth moved this expense be moved out of the operating account and put into the savings account; Byron seconded and it passed unanimously.
- Restoration following May 2016 hail damage: The roofing has been completed and the skylight replacement will take place October 2 and 3.

The meeting was adjourned at 7:30 p.m.

Respectfully submitted,

Bette Abendroth, Secretary