

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, October 17, 2017

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. Members Abendroth, Byron, Harris, Milash, Taylor, and Wingate were present. Members Alspector and Cothran were absent. Association Manager Kristy Riviello was present. There was not a representative from Belmont. President Wingate called the meeting to order at 7:01 p.m.

Open Forum: There were 8 homeowners in attendance. A homeowner reported on the condition of the 3 flags flying at the entrance to Riverwalk. The United States flag is in excellent condition, however the Colorado State flag and Riverwalk flag are torn and dirty. The United States flag was replaced in the past year. Manager Riviello will follow-up on replacing the Colorado State flag and Riverwalk flag. Open Forum was closed and the regular monthly meeting opened at 7:05pm.

Approval of Minutes: It was moved by Byron and seconded by Milash to approve the minutes of the September 19, 2017 RMA meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for September was \$34,459 with a variance of \$2,418 over the expected amount of \$32,041. The excess was due to private event rentals exceeding forecast at \$3,025.

The Operating Expense for September at \$25,509 was \$21,793 under the budgeted amount of \$47,302. For the month of August, we were over budget, which is not unusual at the beginning of the fiscal year. Several line items that had not been seasonalized on the budget have been corrected. Also, multiple line items will balance as we progress through the year such as postage, printing and copies, clubhouse/cabana, water, electric. Currently, we are .60% over budget for fiscal year 2017/2018 or \$484 over budget.

The Reserve Fund received the monthly transfer of \$7,390 in September with the total Reserve Fund being \$276,840.

In September, there were 17 delinquencies (down from 19 in August) totaling \$5,467 (down from \$5,592); 2 of the delinquencies exceeded \$500 and account for \$4,034 (74%) 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, Kristy Riviello, to resolve outstanding delinquencies.

Clubhouse Operations: Manager Riviello reported that 6 private events were held in August, bringing the total amount received from private events so far for the fiscal year to \$6,247. The total events booked so far for the fiscal year beginning August 1st total \$15,738.

During the month of September the Clubhouse pool was closed and the pool furniture was removed and stored. A new spa cover was ordered. All of the projects that are being performed in October were coordinated and scheduled. Some Clubhouse maintenance items include the winterization of the exterior fountain, the installation of several ground lights and the reconfiguring of the yard wiring. Various Clubhouse projects are being coordinated and completed. Manager Riviello is brainstorming new ideas to save the Association money and increase revenue for the Association through Clubhouse rentals.

Unfinished Business:

Seal-Coating parking lot of the Clubhouse and Riverwalk Circle. Vice President Taylor provided a report by the retired Director of Public Works for the City of Littleton regarding the condition of Riverwalk Circle. Ninety to 95% of Riverwalk Circle is in excellent condition and the annual maintenance of sealing cracks has been effective. It was recommended to apply a slurry seal to the Circle within the next 2 years. This treatment has proven effective in extending the life of the asphalt. It was recommended not to spend any further funds on the parking as the entire lot needs a new base. Manager Riviello will start the process of obtaining bids for replacement of the Clubhouse parking lot and ascertaining the best time of year to have this work completed.

Update on Work Performed by Mountain Lot Striping: Manager Riviello reported that after consulting with Mountain Lot Striping, that the striping brightness is naturally lessened after any area with striping is opened to public traffic. Manager Riviello reported that the striping area after rainfall or snow is clearly brighter. An alternative offered from Mountain Lot Striping include ‘burn-ons’ rather than paint, which would keep their color, but are susceptible to being torn off by snowplowing.

New Business:

Pool Deck Refurbishment Update: Manager Riviello reported that the application process for the “cool deck” product and coping replacement have begun. The project is scheduled for completion by Friday, October 20th. Upon completion of the project, the hot tub will be reopened and the pool will be refilled and covered for the winter.

Skylight Replacement Update: Manager Riviello reported skylight replacement would begin mid-October and be completed by the end of the month.

South-facing Glass Doors Update: Manager Riviello reported the bid originally received from DB Design to replace eight south facing doors was inaccurate and has now increased by \$700.00 per door. DB Design provided an option to purchase fiberglass doors with same efficiency and priced similarly to their original bid of \$8,280. The Board requested additional

information from DB Design. In addition, it requested two additional bids from door vendors. Manager Riviello will provide bid information to the Board by email.

New Business Item: Vice President Taylor expressed concern regarding dangerous driving conditions on the curves of Riverwalk Circle due to parked vehicles impairing the vision of the driver. The Board discussed the options of a center stripe in designated areas or of restricting parking further. Manager Riviello will acquire a bid for center striping and report at November RMA meeting.

The meeting was adjourned at 7:43 p.m.

Respectfully submitted,
Bette Abendroth, RMA Secretary