

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, November 21, 2017

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. Members Abendroth, Alspector, Byron, Cothran, Harris, Milash, Taylor, and Wingate were present. Association Manager Kristy Riviello was present. There was not a representative from Belmont. President Wingate called the meeting to order at 7:00 p.m.

Open Forum: There were three homeowners in attendance. Lee Pederson, Clubhouse maintenance contractor, was in attendance. Association Manager, Kristy Riviello, and Clubhouse Coordinator, Michelle Milash, were recognized for job performance. Open Forum was closed and the regular meeting opened at 7:05pm.

Approval of Minutes: It was moved by Alspector and seconded by Harris to approve the minutes of the October 17, 2017 RMA meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for October was \$31,905 with a variance of \$136 under the expected amount of \$32,041. The Operating Income year to date is \$100,169 with a variance of \$4,050 over the expected budgeted amount of \$96,118.

The Operating Expense for October at \$24,635 was \$4,286 under the budgeted amount of \$28,921. Currently, the Association is 3.47% over budget for fiscal year 2017/2018 or \$3,802 over budget.

The Reserve Fund received the monthly transfer of \$7,390 in October with the total Reserve Fund being \$284,242.

In October, there were 9 delinquencies (down from 17 in September) totaling \$5,533 (up slightly from \$5,467); 2 of the delinquencies exceeded \$500 and account for \$4,421 (80%) of the total amount due. HindmanSanchez, our legal counsel, has received a check for \$1920.85 for one of the two delinquencies exceeding \$500. This check has been sent to KC & Associates; that owner's delinquency will be voided when the check has been cleared.

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 eight private events were held in October. The total amount received from private events for this fiscal year through October is \$12,530. Eight additional contracts were written during the month of October, bringing the total

amount booked for this fiscal year to \$16,430. In October, it was reported that \$6,247 was received year to date from private events. The correct amount received from private events was \$9,905.

During the month of October the skylight project was completed, as well as the pool deck refurbishment and installation of new coping around the pool and hot tub. A bid was received for center striping of four areas around Riverwalk Circle. Asphalt vendors were consulted regarding the parking lot. An additional bid for the south-facing glass doors was received.

Follow up on maintenance items includes touch-up paint in Clubhouse, the replacement of the expansion tank and pressure relief valve for the leaky water heater, adjustments to the internal fan in the craft room and the replacement of the Colorado flag at the entrance to the community. The Riverwalk flag did not need to be replaced.

The paper used for newsletter printing was replaced with a less expensive alternative, which saves the Association \$150 per month. The supply ordering process has been modified to reduce spending and monitor supply inventory.

Future projects include review of Clubhouse rental policies, ideas to increase Clubhouse rentals and income and review of the Association delinquency policy.

Successful resident events held in October include an Oktoberfest dinner, attended by 40 residents and guests, the Community Coffee with a speaker on the topic of Identity Fraud and a well-attended Potluck Tuesday.

Unfinished Business:

Seal-Coating Parking Lot Update: Manager Riviello met with two asphalt contractors who will be submitting bids to improve drainage and maintain asphalt for the Clubhouse parking area. The contractors are of the opinion that the front parking area is in good condition, but needs to be seal coated in the spring, with repairs to the drain pan, followed up by restriping. Bids will include an option for select areas to receive a mill and overlay. The contractors recommended having excess snow moved regularly to the southeast side of the parking area to prevent pooling of ice. Manager Riviello contacted snow removal contractor Complete Landscape, who have been directed to move excess snow to the southeast corner of the parking lot. Cothran contributed that he would recommend seal coating every five years with a three day settling period with no vehicle access to the parking area. Alspector reported that excess snow was placed at the northwest end of the parking area in previous years to prevent homeowners from access to icy sidewalks. Alspector suggested sidewalks may need to be roped off or blocked when icy.

South-Facing Glass Doors Update: Manager Riviello presented an update bid for replacement of the south-facing glass doors. An additional bid was reviewed, however the bid was over the budgeted amount allocated for the project. The updated bid provided by JD's Maintenance and Painting Service includes the purchase of four sets of solid wood doors (original bid included three sets of doors) with a fiberglass finish, double pane glass and installation of the doors using the existing hardware. The total updated bid is \$11,040. A down

payment of \$3,240 was already provided to the vendor during the initial planning stage of the project. It was moved by Taylor and seconded by Milash to accept the bid from JD's Maintenance and Painting Service for the purchase and installation of four sets of doors; approved unanimously.

New Business:

Bid for Center Striping Select Areas of Riverwalk Circle: Manager Riviello presented a bid from Denver Asphalt and Concrete Services, Inc. to lay a four inch wide beaded center stripe with the word SLOW at each of the four curves of Riverwalk Circle. The bid is \$419.00. It was moved by Secretary Abendroth and seconded by Cothran to accept the bid from Denver Asphalt and Concrete Services, Inc. to lay the center strip around the four curves of Riverwalk Circle; approved unanimously.

A decision was made by the Board to not meet in the month of December 2017.

New Business Item: Taylor commented that some of the stackable chairs need to have upholstery cleaned, in addition to maintenance on the legs. Manager Riviello will arrange for cleaning in January.

The meeting was adjourned at 7:50 p.m.

Respectfully submitted,
Bette Abendroth, RMA Secretary