

RIVERWALK MASTER ASSOCIATION  
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS  
Tuesday, January 16, 2018

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. Members Abendroth, Byron, Cothran, Harris, Milash, Taylor and Wingate were present. Member Alspector was absent. 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 four homeowners in attendance. There were no comments from residents or Board members. Open Forum was closed and the regular monthly meeting opened at 7:02 pm.

Approval of Minutes: It was moved by Taylor and seconded by Cothran to approve the minutes of the November 21<sup>st</sup>, 2017 RMA meeting; approved unanimously. There was not a December 2017 RMA meeting.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for November was \$31,554 with a variance of \$487 under the budgeted amount of \$32,041. The Operating Expenses for November at \$24,450 were \$5,287 under the budgeted amount of \$29,737.

The Operating Income for December was \$29,119 with a variance of \$2,922 under the budgeted amount of \$32,041. The year to date actual Operating Income is \$160,841 with a budgeted amount of \$160,200 and variance of \$641 or -.04%. The Operating Expenses for December at \$24,465 were \$4,422 under the budgeted amount of \$28,887. The year to date actual Operating Expenses were \$154,688 with a budgeted amount of \$168,199. Currently, the RMA is 8.03% under budget for fiscal year 2017/2018 or \$13,511 under budget.

The Reserve Fund received the monthly transfer of \$7,390 each in November and December with the total Reserve Fund being \$236,700. A transfer was made from the Reserve Fund to the Operating Account on November 14, 2017 for \$62,336. The amount covers the expenses of the cool deck and coping installation, asphalt repair, pool furniture and pool cover.

In December, there were 10 delinquencies (up from 9 in October) totaling \$3,860 (down from \$5,533); 2 of the delinquencies exceeded \$500 and account for \$3,185 (83%) of the total amount due. In November, it was reported that Hindman Sanchez had received a check for \$1,920.85 for a delinquency exceeding \$500. This check has 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 thirteen private events were held in November and December bringing the total amount received from private events for this fiscal year to \$15,830. Six additional contracts were written, bringing the total amount booked for the fiscal year beginning August 1st to \$18,320.

During the months of November and December, maintenance items in the Clubhouse included touch-up paint in the dining room, the repair of baseboards in the multi-purpose room, dining room chair repair and door maintenance. In addition, many unused items were purged from storage closets and the pantry. A small group of staff decorated the Clubhouse on November 30<sup>th</sup>. A very well-attended holiday brunch for homeowners took place December 8<sup>th</sup> with delicious food catered by Lynette's Kitchen. The Littleton High School Troubadours entertained the guests. On December 15<sup>th</sup>, the staff was treated to a holiday lunch catered by Strawberries Catering. Seven of the Riverwalk Homeowners Associations hosted holiday socials at the Clubhouse. Community Coffee coordinators organized a community service project during the months of November and December. Items dropped off at the Clubhouse included pet food, pet essentials and donated household items for veteran housing facility, Odyssey Apartments. Manager Riviello read aloud a letter received from Kathy Kranski thanking the Riverwalk community for the donated items.

Unfinished Business:

Seal-Coating Parking Lot Proposals: Manager Riviello presented bids from Denver Asphalt and Brown Brothers. Denver Asphalt's bid includes repairing damaged asphalt with infrared patching, sealing cracks over 1/4", seal coating entire parking area, replacing concrete drain pan and restriping existing spaces and handicap areas. The bid from Denver Asphalt is \$9,868. Brown Brothers bid includes filling cracks, applying seal coat and restriping existing spaces and handicap areas. The bid from Brown Brothers is \$4,682. At the Board's request, Manager Riviello will schedule a meeting with the Board and Denver Asphalt to address further questions.

South-Facing Glass Doors Update: Manager Riviello reported that the doors have been installed and will be completed by the end of January.

Update on Audit: Treasurer Milash explained that an audit is performed every 3 years with a financial review taking place the following two years. James Moore & Associates is completing a financial review for fiscal year 2016/2017. Treasurer Milash will be presenting the financial review at the February RMA meeting. An audit will take place for fiscal year 2017/2018.

New Business:

Bid for Tree Removal: Manager Riviello presented a bid from Complete Landscape Care, Inc. for the removal of three dead spruce trees in the island for the amount of \$500.00. It was recommended to have Complete Landscape grind the tree stumps. It was moved by Milash

and seconded by Abendroth to accept the bid from Complete Landscape and include cost and labor for grinding the tree stumps; approved unanimously.

Proposed Changes for Clubhouse Rental Policies: Manager Riviello proposed updating the Clubhouse rental policies and rates as follows:

- Remove prime versus non-prime designation of daily and hourly rental fee.
- Change the minimum rental time for the ballroom from four hours to two hours.
- The dining room will be the only area available for rentals on Sundays. The ballroom and multi-purpose room will no longer be available for Sunday rentals.
- Charge one deposit amount, eliminating a second deposit fee for cleaning. The non-resident deposit for the dining room is \$500. The non-resident deposit for the ballroom is \$200. The non-resident deposit for multi-purpose room is \$100. The resident deposit for the dining room is \$250. The resident deposit for the ballroom is \$100. The non-residents deposit for multi-purpose room is \$50.
- Proposed rental rate changes: Dining room rental rate for non-residents will remain at \$250/hour. Dining room rental rate for residents will change to \$125/hour. Ballroom rental rate for non-residents will change to \$100/hour. Ballroom rental rate for residents will change to \$50/hour. Multi-purpose room rental rate for non-residents will change to \$50/hour. Multi-purpose room rental rate for residents will change to \$25/hour.

Rates for Clubhouse rentals have not received an increase since 2012. Signed rental contracts for guests and homeowners will be honored at the original rates. It was moved by Taylor and seconded by Harris to accept the proposed rental updates to the rental deposits amounts, rental fees, elimination of prime versus non-prime hours, change of two hour minimum for ballroom and Sunday rentals for dining room only effective January 17, 2018; approved unanimously.

Social Media: Manager Riviello proposed creating a Facebook page for the Riverwalk community. The Facebook page would be a source of marketing for Clubhouse rentals and community information including resident events and HOA meetings. The page would not include any realtor information or sales information, and would disallow solicitation. Riverwalklittleton.org website would continue to exist and be a resource for documents and information. It was moved by Cothran and seconded by Milash to create a Riverwalk Facebook page; approved unanimously.

The meeting was adjourned at 8:27 p.m.

Respectfully submitted,  
Bette Abendroth, RMA Secretary