

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, March 20, 2018

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. Members Abendroth, Cothran, Harris, Milash, Taylor and Wingate were present. Members Alspector and Byron were 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 three homeowners in attendance. Fairway Six and The Greens will undertake landscaping improvements. Manager Riviello reported the grass area outside the pool fence will be treated with Invisible Fence prior to the Memorial Day pool opening. Invisible Fence deters rabbits from entering the pool area. Open Forum was closed and the regular monthly meeting opened at 7:06 pm.

Approval of Minutes: It was moved by Taylor and seconded by Harris to approve the minutes of the February 20, 2018 RMA meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for February was \$28,997 with a variance of \$3,044 under the expected amount of \$32,041. The year to date actual Operating Income is \$220,340 with a budgeted amount of \$224,282 and variance of \$3,942 or -1.76%.

The Operating Expense for February at \$25,152 was \$3,735 under the budgeted amount of \$28,887. The year to date actual Operating Expense is \$212,642 with a budgeted amount of \$225,973 and variance of \$9,389 or +5.90%.

The Reserve Fund received the monthly transfer of \$7,390 in February with the total Reserve Fund being \$251,450.

In February, there were 8 delinquencies (down from 11 in January) totaling \$5,025 (up from \$5,002); 3 of the delinquencies exceeded \$500 and account for \$4,555 (91%) 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: Three private events were held in February, bringing the total amount received from private events for the fiscal year to \$18,300. Six additional contracts were also written, bringing the total amount booked for the fiscal year to \$26,350. During February, maintenance items in and around the Clubhouse included the installation of a formica counter top on the vanity in the multi-purpose room, the cleaning and repair of the Clubhouse chairs, the replacement of the GFI outlet and cover plate in the dining room, and the repair of the handicap

door opener on the front door. Fitness Tech performed their quarterly inspection and maintenance of the fitness equipment. 32 new curtain panels were ordered for the south facing windows.

The Community Coffee for February was well attended and the Littleton Volunteer Safety Patrol officers were the speakers and guests of honor. There was much enthusiastic participation from the attendees. February's Valentine's Day potluck was enjoyed by forty guests and featured a chocolate fountain as well as musical entertainment by one of the homeowners with his accordion.

Unfinished Business:

Seal-Coating Parking Lot - Tabled: Manager Riviello is meeting with Jay Mosher from Denver Asphalt on March 21st to request a revised bid on asphalt maintenance and seal coating the Clubhouse parking lot. The bid will be reviewed at the April RMA meeting.

New Business:

Volunteers for Budget Committee and Reserve Study Committee: Manager Riviello requested volunteers for the Budget Committee and Reserve Study. Budget Committee volunteers include Manager Riviello, Milash and Wingate. Reserve Study Committee volunteers include Manager Riviello, Milash, Wingate, Cothran and Abendroth.

Pool Opening and Closing Contract: Manager Riviello received the pool opening and closing contract, in addition to the annual pool and hot tub contract from The Pool Man. There has been no cost increase for service and maintenance. The contracts have been signed and submitted.

Hot Tub Heat Exchanger: Manager Riviello informed the Board that the heat exchanger was replaced for the hot tub. The hot tub would not be functional had the heat exchanger not been replaced. The cost for the part and service was \$1,344.

Insurance Renewal: Manager Riviello is working with USI Insurance Services on the renewal of the RMA's six insurance policies. The policies renew effective May 1, 2018. Manager Riviello will be emailing renewal cost information and asking the Board to vote via email.

Miscellaneous: Manager Riviello reported that Complete Landscape has activated the sprinkler system and started watering due to the dry winter.

The meeting was adjourned at 7:21 p.m.

Respectfully submitted,
Bette Abendroth, RMA Secretary