

RIVERWALK MASTER ASSOCIATION  
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS  
Tuesday, May 15, 2018

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 seven homeowners in attendance. Lee Pederson, Clubhouse maintenance contractor, was in attendance. Tom Scholet, President of the Townhomes HOA, presented a proposal to suggest parking changes on Riverwalk Circle for events and improve driving visibility for the Townhomes residents entering and exiting the Townhomes community. Open Forum was closed and the regular monthly meeting opened at 7:08 pm.

Approval of Minutes: It was moved by Taylor and seconded by Harris to approve the minutes of the April 17, 2018 RMA meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for April was \$32,632 with a variance of \$591 over the expected amount of \$32,041. The year to date actual Operating Income is \$288,886 with a budgeted amount of \$288,364 and variance of \$522 or +.18%

The Operating Expense for April at \$27,704 was \$10,783 under the budgeted amount of \$37,487. The year to date actual Operating Expense is \$264,781 with a budgeted amount of \$292,347 and variance of \$28,088 or +9.43%.

The Reserve Fund received the monthly transfer of \$7,390 in April with the Reserve Fund balance being \$266,302.

In April, there were 6 delinquencies (down from 12 in March) totaling \$6,337 (up from \$5,723); 3 of the delinquencies exceeded \$500 and account for \$6,069 (96%) 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 or to address personal account issues with the RMA.

Clubhouse Operations: Five private events were held in April, bringing the total amount received from private events year-to-date for the fiscal year to \$23,500. Three additional contracts were written, bringing the total amount booked for the fiscal year to \$29,500. One contract was written for fiscal year 2018/2019, bringing the amount booked to date to \$2,060.

April maintenance items completed in and around the Clubhouse included the steam cleaning of the tile floors in the lobby and locker rooms, the repair of the blinds in the card room, the repair of the hall door latch, the application of wood stain to dining room chairs, the replacement of broken glass table top and the repair of the corner edge of the dance floor.

The guest speaker for Community Coffee in April was from Arapahoe County Agency on Aging. Homeowners were provided information about resources available to the senior community in Littleton. The Bag Ladies held their final meeting after over 10 years of gathering at the Clubhouse to create sleeping mats for the homeless community. A total of 842 mats were assembled and delivered during that time. Potluck Tuesday had a great turnout with homeowners and guests who enjoyed hot dogs along with the many different sides and desserts. A wine tasting was held at the Clubhouse where guests sampled six different types of wine paired with carefully selected treats.

Unfinished Business:

Seal-Coating Parking Lot Proposals: Manager Riviello presented a comparison of bids received from Denver Asphalt and Foothills Paving and Maintenance. The bids included infrared patching, crack sealing, repairing concrete drain pan and restriping existing parking spaces. Foothills Paving also included transitional crack sealing. Denver Asphalt, Foothill Paving and Brent Thompson, Publics Works Director from City of Littleton, were in agreement that the Clubhouse parking lot is in good condition due to continued maintenance. If the parking lot is maintained, a mill and overlay process would not be needed for seven to ten years. It was moved by Taylor and seconded by Abendroth to accept the proposal from Foothills Paving and Maintenance for \$12,819; the motion was approved by a vote of seven (for) to one (against).

Reserve Study Meeting: The Reserve Study Committee will meet on Thursday, May 17<sup>th</sup> at 3:30pm.

New Business:

Parking Concerns Along Circle Near Townhomes: The Board discussed the information provided by Tom Scholet. After discussion, it was determined that the safety concern is the driver's visibility on Riverwalk Circle due to cars parked between the Clubhouse and the Townhomes. Director Milash formed a committee to study the issue and possibly recommend changes at the June RMA meeting.

Riverwalk Circle Crack Seal Bid: Manager Riviello presented a bid from Foothills Paving & Maintenance for asphalt maintenance around Riverwalk Circle. It was moved by Alspector and seconded by Taylor to accept the bid from Foothills Paving & Maintenance for \$8,602; approved unanimously.

Cost Deferment to Homeowner for Tree Destroyed by Vehicle: Manager Riviello reported that Complete Landscape has provided the cost to remove and replace the landscaping damaged by a vehicle on April 17, 2018. Manager Riviello will be contacting the resident with the cost for the work and arranging for the landscaping to be replaced.

Painting Bid Approved via Email Vote: A bid for \$4,750 received from BCC Painting Company to paint the south side of the Clubhouse was approved via electronic email vote.

Select Date for Annual Meeting: The RMA annual meeting will take place on August 21, 2018.

Miscellaneous: Vice President Taylor announced that the May 15, 2018 RMA meeting would be his last meeting representing Fairway Six. His replacement for the RMA Board will be Dennis Simonich.

The meeting was adjourned at 8:12 p.m.

Respectfully submitted,  
Bette Abendroth, RMA Secretary