

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, June 19, 2018

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. Members Abendroth, Alspector, Byron, Cothran, Harris, Milash, Simonich 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 no homeowners in attendance. It was reported that the updated Clubhouse rental rates have been well-received by the homeowners and renters from outside the community. Open Forum was closed and the regular monthly meeting opened at 7:01 pm.

Approval of Minutes: It was moved by Alspector and seconded by Cothran to approve the minutes of the May 15, 2018 RMA meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for May was \$36,615 with a variance of \$4,573 over the expected amount of \$32,041. The year to date actual Operating Income is \$325,501 with a budgeted amount of \$320,405 and variance of \$5,096 or +1.59%

The Operating Expense for May at \$36,821 was \$5,375 over the budgeted amount of \$31,446. The year to date actual Operating Expense is \$301,602 with a budgeted amount of \$323,793 and variance of \$22,192 or +6.85%.

The Reserve Fund received the monthly transfer of \$7,390 in May with the Reserve Fund balance being \$273,703.

In May, there were 7 delinquencies (up from 6 in April) totaling \$6,483 (up from \$6,337); 3 of the delinquencies exceeded \$500 and account for \$6,053 (94%) 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: Six private events were held in May, bringing the total amount received from private events year-to-date for the fiscal year to \$30,025. Four additional contracts were written, bringing the total amount booked for the fiscal year to \$32,200. Two contracts were written for fiscal year 2018/2019, bringing the total amount booked to \$4,400.

Potluck Tuesday had a wonderful turnout and was Mother's Day themed. There was a variety of delicious brunch items available as well as hand-made tissue paper carnation corsages for all of the women who attended.

May maintenance items completed in and around the Clubhouse included the cleaning of all of the upholstered chairs in the dining room, the repair of fitness equipment, the repair and cleaning of the existing pool furniture, the ordering and hanging of the new pool signs, the replacement of the pool gate hinges and closer and the replacement of the sauna timer in the men's locker room. The American flag and the speed limit sign at the entrance to the community were both re-mounted. The painting of the South side of the Clubhouse was completed just in time for the pool opening on May 25th. We had a minor delay with our new pool furniture being delivered. It is now expected in the middle of July or earlier. Since the opening of the pool, we have had nothing but good reports from our pool monitor, Joanne Leary, after her weekend pool monitoring shifts. She has received a very warm reception from many of our homeowners.

Unfinished Business:

Foothills Paving and Maintenance Project Update: Manager Riviello reported that the concrete work scheduled for the Clubhouse parking lot was completed on June 18th. Foothills Paving will return on June 27th and June 28th to complete the infrared patching. The project will be completed in July once the crack seal and seal coat take place.

Parking Concerns Along Circle Near Townhomes: Treasurer Milash lead a committee to review safety concerns for drivers' visibility on Riverwalk Circle due to cars parked between the Clubhouse and Townhomes. The committee observed the traffic entering and exiting the community through this area. A solution was suggested to the RMA Board to extend the yellow no parking area thirty feet toward the stop sign. The committee recommended no additional center stripes on Riverwalk Circle, but to add an additional "SLOW" painted on the asphalt. It was moved by Milash and seconded by Wingate to extend the existing no parking zone by 30 feet; approved unanimously.

New Business:

Tree Proposal: Manager Riviello presented a bid from Complete Landscape, Inc. to plant three chanticleer pear trees and install fir fiber mulch, ground fabric/pins and six tons of local river rock to the center island along Riverwalk Circle. The cost is \$2,237. It was moved by Cothran and seconded by Abendroth to accept the bid from Complete Landscape; approved unanimously.

Tyco Camera Additional Proposal: Manager Riviello presented a bid from Johnson Controls to install an additional camera in the pool area. This camera would be installed closer to the gate and provide increased clarity of people entering and exiting the pool area. The cost for the camera, installation and programming is \$1,920. It was moved by Abendroth and seconded by Harris to accept the bid from Johnson Controls; approved unanimously.

Reserve Study: Treasurer Milash reported that the Reserve Study Committee (Milash, Wingate, Abendroth, Cothran and Riviello) has updated the Riverwalk Reserve Study. It is the recommendation of the Committee that \$13.92 of each member's \$65 monthly assessment be

allocated to the Reserve Fund during the upcoming fiscal year 2018/2019, which is \$.53 more than was allocated from each monthly assessment payment in the current fiscal year. The Committee identified reserve spending needs of \$73,452 for five items during fiscal year 2018/2019. It was moved by Wingate and seconded by Byron to accept the updated Reserve Study; approved unanimously.

2018/2019 Budget: Treasurer Milash reported that the Budget Committee (Milash, Wingate and Riviello) recommended the adoption of an Operation Budget for the coming fiscal year of \$430,560. Of this amount, \$13.92 per unit per month (a total of \$92,206) would be transferred to the reserve account. The remainder, \$338,354 would be allocated to operations expenses. The Committee recommended that the monthly assessment remain at \$65 per unit. It was moved by Byron and seconded by Cothran to accept the 2018/2019 proposed budget; approved unanimously.

Election of RMA Vice President: Douglass Harris was nominated for RMA Vice President. Harris accepted the nomination.

The meeting was adjourned at 8:13 p.m.

Respectfully submitted,
Bette Abendroth, RMA Secretary