

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, July 17, 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. Member Hooper was absent. Association Manager Kristy Riviello was present. President Wingate called the meeting to order at 7:00 p.m.

Open Forum: There were no homeowners in attendance. Member Simonich reported on a foreclosed unit in Adult Condos that will be going to auction on September 5, 2018. Open Forum was closed and the regular monthly meeting opened at 7:02 pm.

Approval of Minutes: It was moved by Simonich and seconded by Harris to approve the minutes of the June 19, 2018 RMA meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for June was \$30,086 with a variance of \$1,955 under the expected amount of \$32,041. The year to date actual Operating Income is \$355,587 with a budgeted amount of \$352,446 and variance of \$3,141 or +.89%

The Operating Expense for June at \$29,313 was \$1,031 under the budgeted amount of \$30,344. The year to date actual Operating Expense is \$330,914 with a budgeted amount of \$354,137 and variance of \$23,223 or -6.56%.

The Reserve Fund received the monthly transfer of \$7,390 in June with the total Reserve Fund being \$281,104.

In June, there were 6 delinquencies (down from 7 in May) totaling \$6,488 (up from \$6,483); 3 of the delinquencies exceeded \$500 and account for \$6,268 (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: Manager Riviello reported five private events were held in June, bringing the total amount received from private events year-to-date for the fiscal year to \$31,725. Two additional contracts were written and one event was cancelled, bringing the total amount booked for the fiscal year to \$33,400. Two contracts were written for fiscal year 2018/2019, bringing the total amount booked to \$4,800.

June maintenance items completed in and around the Clubhouse included the repair of the grout in the men's sauna, the replacement of bulbs in the women's locker room, the repair of a small piece of pool decking that was damaged, the painting of the sidewalk drain culverts, the extension of the yellow curb near the Townhomes and the servicing of two light poles in the common areas along Riverwalk Circle.

Potluck Tuesday had a wonderful turnout in June. Research was done to facilitate events through a program that RTD offers providing transportation to arts activities. Homeowners enjoyed this program in prior years. Two events have been scheduled with RTD for September. A very successful barbecue was held to kick off summer with sixty homeowners and guests in attendance. Hot dogs, brats and sides were served. The response from attendees was positive and another barbecue has been scheduled in September.

Unfinished Business:

Foothills Paving and Maintenance Project Update: Manager Riviello reported that Foothills Paving completed the infrared patching on the Clubhouse parking lot and the crack seal on Riverwalk Circle at the end of June. Foothills Paving will complete the seal coat and striping for the Clubhouse parking lot on July 23rd.

Camera Addition Update: Manager Riviello reported that an additional security camera has been purchased and will be installed by the pool gate.

New Business:

Update to Electronic Access Policy: Manager Riviello reported that the number of fobs issued to new homeowners has changed from two (2) to one (1), per household.

Proposal to Remove Junipers on Islands and Remove Dead Ash Trees: Manager Riviello presented a bid from Complete Landscape, Inc. to remove junipers in three beds and remove two dead ash trees. The cost is \$1,900. It was moved by Cothran and seconded by Abendroth to accept the bid from Complete Landscape; approved unanimously.

DORA Bill Requiring Budget Veto Opportunity: Manager Riviello informed the Board that Budget Ratification will be added as an agenda item at the Annual RMA Meeting. Per House Bill 18-1342(The PreCCIOA Budget Process), homeowners will have the ability to veto the RMA Board approved budget for 2018/2019. If the vote to approve the budget is rejected by 60% of the homeowners, the budget for 2017/2018 will remain in effect for the next fiscal year.

RMA Board Terms Ending: Members Harris and Alspector have RMA Board terms ending in 2018.

The meeting was adjourned at 8:28 p.m.

Respectfully submitted,
Bette Abendroth, RMA Secretary