

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

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. President Wingate called the meeting to order at 7:02 p.m. Members Alspector, Cothran, Harris, Milash and Simonich were present. Members Abendroth, Byron and Hooper were absent. Association Manager Kristy Riviello was present.

Open Forum: There was one homeowner in attendance. Director Simonich, Manager Riviello and Treasurer Milash attended the October 15th meeting with Centennial HOA, City of Littleton and South Suburban Recreation District. This meeting discussed flooding that took place in July in the Centennial buildings and brainstormed options to prevent future flooding for their building and garage. Open Forum was closed and the regular monthly meeting opened at 7:06 p.m.

Approval of Minutes: It was moved by Simonich and seconded by Harris to approve the minutes of the September 18, 2018 RMA meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for September was \$32,054 with a variance of \$73 under the expected amount of \$32,126. YTD Actual: \$64,375 YTD Budget: \$64,252 Variance: +\$122. The Operating Expense for September at \$34,684 was \$391 under the budgeted amount of \$35,075. YTD Actual: \$64,420 YTD Budget: \$68,657 Variance: - \$4,237. The Reserve Fund received the monthly transfer of \$7,684 in September with the total Reserve Fund being \$280,947. In September, there were 9 delinquencies (down from 12 in August) totaling \$7,193 (down from \$7,970); 3 of the delinquencies exceeded \$500 and account for \$6,693 (93%) 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: Manager Riviello reported six private events were held in September, bringing the total amount received from private events for the fiscal year to \$3,375. Six additional contracts were written, bringing the total amount booked for the fiscal year to \$13,385. September maintenance items completed in and around the Clubhouse included the closure of the pool, the storage of pool furniture and signage, the winterization of the pool drinking fountain, the removal of scuffs from the dance floor in the ballroom, the application of touch up paint to the pillars in the main entrance to the dining room and the servicing of two light poles along Riverwalk Circle. Research will begin for the first phase of new carpet selection and installation. This is a reserve item for the current fiscal year. In September, two RTD events were attended by homeowners. One event was lunch at Dazzle and the other was a murder mystery at Adams Mystery Playhouse. Both events were well-attended with positive feedback. Community Coffee was a birthday celebration with cake for all who attended. An End-of-Summer Barbecue was hosted at the Clubhouse where pool monitors were honored. Bratwursts and hotdogs were served along with an array of sides. Local realtor, Debi Romero, provided cupcakes for dessert.

Unfinished Business:

Update on Approved Landscape Improvements: Manager Riviello reported that the Spirea bushes have been planted where the Juniper bushes were removed on the islands. The Autumn Blaze trees will be replaced when in stock and as the weather permits.

New Business:

Audit by JM Accounting: Manager Riviello reported that JM Accounting will begin the audit process for the Riverwalk Master Association for the 2017/2018 fiscal year. An audit is completed every three years with financial reviews taking place the other years.

New Parking Signs to Replace Faded Signs: Manager Riviello reported new parking signs were ordered to replace faded parking signs around Riverwalk Circle. The signs will be received and installed by the end of October.

The meeting was adjourned at 7:18 p.m.

Respectfully submitted,
Bette Abendroth, Secretary