

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, July 16, 2019

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. President Wingate called the meeting to order at 7:00 p.m. Members Abendroth, Alspector, Harris, Hooper, Milash, Simonich and Wingate were present. Members Byron and Cothran were absent. Association Manager Kristy Riviello was present.

Open Forum: There was one homeowner in attendance, other than RMA board members. Open Forum was closed and the regular monthly meeting opened at 7:06 p.m.

Approval of Minutes: It was moved by Alspector and seconded by Harris to approve the minutes of the June 18, 2019 RMA meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for June was \$30,681 with a variance of \$1,445 under the expected amount of \$32,126. YTD Actual: \$352,968 YTD Budget: \$353,388 Variance: \$419. The Operating Expense for June at \$37,297 was \$5,455 over the budgeted amount of \$31,842. YTD Actual: \$330,313 YTD Budget: \$353,648 Variance: \$23,335. The Reserve Fund received the monthly transfer of \$7,684 in June with the total Reserve Fund being \$320,264. In June, there were 9 delinquencies (down from 10 in May) totaling \$7,266 (up from \$6,821); 2 of the delinquencies exceeded \$500 and account for \$6,430 (88%) 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 the Clubhouse in June, bringing the total amount received from private events for the fiscal year to \$33,255. Four additional contracts were written, bringing the total amount booked for the current fiscal year to \$34,400. The amount booked for the next fiscal year is \$4,700. June maintenance items completed in and around the Clubhouse included the application of touch-up paint throughout the entrance of the Clubhouse and along baseboards, the realignment and refocus of all security cameras, the power washing, crack seal and touch up on the pool deck, the planting of new perennials in the parking lot island, the repair or replacement of sprinkler heads and the repair and relocation of the directional sign that was previously located on the corner adjacent to the Clubhouse near Centennial. One upcoming task that will be completed in July will be the washing of all Clubhouse exterior windows and screens. In June, the organized activities included the monthly potluck Tuesday, which had the normal enthusiastic bunch of attendees. Our second annual Beginning of Summer BBQ took place, which was a huge success and was attended by over fifty guests. The End of Summer BBQ is scheduled for September. A Happy Hour was hosted by Kristy and Michelle, which included impromptu hot dog grilling and many appetizers. Another Happy Hour will be hosted in August.

Unfinished Business:

Supplemental Insurance: Director Simonich suggested researching if homeowners have an option for loss assessment coverage on their individual insurance policies should there be an assessment for the Master Association. Manger Riviello reported that she spoke to USI Insurance Services, who maintains the policies for the RMA. Per USI, it would not be necessary or legal to ask homeowners to name the Master Association as additionally insured on their individual insurance policies. There is no separate policy that may be purchased by homeowners to protect Master Association property.

New Business:

Parking Lot Repair Bids: Manager Riviello presented two bids to repair asphalt and patch damaged areas in the Clubhouse parking lot. Bids were presented from Denver Asphalt and Concrete Services, Inc. for \$2,445 and Foothills Paving & Maintenance for \$5,300. It was moved by Simonich and seconded by Hooper to accept the bid from Denver Asphalt; approved unanimously.

Annual Meeting: Manager Riviello reported that the Riverwalk Annual Meeting would take place on Tuesday, August 20th at 7pm. Check in will begin at 6:30pm. Board members need to be present at 6:45pm.

The meeting was adjourned at 7:34 p.m.

Respectfully submitted,
Bette Abendroth, Secretary