

RIVERWALK MASTER ASSOCIATION  
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS  
Tuesday, October 15, 2019

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

Open Forum: There were no homeowners in attendance, other than RMA board members. Director Hooper reported residents parking their vehicles backwards along Riverwalk Circle. This has caused a hazardous situation for residents driving around Riverwalk Circle. Director Hooper reported residents with dogs not picking up pet waste. RMA Board members were asked to inform their individual communities of these issues. Reminders about removing pet waste and parking legally on Riverwalk Circle will be included in the November newsletter. Director Alspector advised that landscapers should remove leaves and debris from drains in the Clubhouse parking lot during fall cleanup. Open Forum was closed and the regular monthly meeting opened at 7:13 p.m.

Approval of Minutes: It was moved by Alspector and seconded by Wingate to approve the minutes of the September 17, 2019 RMA Regular meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported the Operating Income for September was \$33,271 with a variance of \$1,159 under the expected amount of \$34,430. YTD Actual: \$65,567 YTD Budget: \$68,860 Variance: -\$3,293. The Operating Expense for September at \$32,734 was \$4,878 under the budgeted amount of \$37,612. YTD Actual: \$65,679 YTD Budget: \$74,181 Variance: +\$8,503. The Reserve Fund received the monthly transfer of \$8,313 in September with the total Reserve Fund being \$299,344. In September, there were 39 delinquencies (down from 58 in August) totaling \$8,271 (up from \$7,746); 2 of the delinquencies exceeded \$500 and account for \$7,196 (87%) of the total amount due. 37 of the delinquencies are due the \$5 increase in RMA assessments that began August 1, 2019. 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 two private events were held in the Clubhouse in September, bringing the total amount received from private events for the fiscal year to \$4,255. One private event for September was cancelled. Six additional contracts were written bringing the total amount booked for the current fiscal year to \$12,875. Manager Riviello informed the Board that she had met with a local hotel representative and the owner of a local catering company in an effort to build referral business for future rentals. New marketing materials are being developed to increase rentals. September maintenance items completed in and around the Clubhouse included the steam cleaning of tile floors in the Clubhouse lobby, restrooms and locker rooms, the clearing of two clogged roof downspouts, the purchase and replacement of backup batteries for emergency lights and exit signs per fire inspection, the

servicing of two light poles along Riverwalk Circle and the addition of more table bumpers to preserve new chair legs. The pool was also closed for the season, including being drained and , covered; safety signage was removed and stored, the drinking fountain was winterized and patio furniture was removed and stored. In September, the organized activities included the end of summer barbecue with over fifty guests in attendance. Guests were treated to brats and hot dogs and an assortment of side dishes. Dessert was provided by local realtor, Debi Romero. Potluck Tuesday and jazz were both well attended.

Unfinished Business:

Townhomes Water/Meter Installation Bids: Manager Riviello presented two bids from Mountain High Lawn & Landscape and MARCAN Landscaping Specialist, LTD for the installation of a water meter, parts and labor on the Townhomes property. The water meter would calculate the gallons used by the Riverwalk Master Association to water the islands on Riverwalk Circle. It was moved by Hooper and seconded by Vanderau to approve the bid by MARCAN Landscaping Specialist LTD; approved unanimously.

Townhomes Water Reimbursement Offer: Treasurer Milash presented the history of the Master Association's agreement with the Townhomes and past payments for the water used for the islands on Riverwalk Circle. The original agreement with the Townhomes included billing based on one water meter, instead of three meters. The RMA and Townhomes agree that water is being used from three meters. The Townhomes have requested an additional \$9,720 for water used from 2015-2018. The RMA Board discussed an offer to present to the Townhomes. It was moved by Wingate and seconded by Abendroth to offer the Townhomes \$5,500 to resolve any cost for water usage through December 31, 2019 and the installation of the water meter; approved unanimously. The RMA Board discussed future reimbursement for water being used for the RMA. The new water meter would be read on a monthly basis beginning January 1, 2020 and based on Denver Water's Tier 2 pricing.

Policy Implementation Regarding Disposal of Clubhouse Inventory: Manager Riviello presented a revised policy for disposal of Clubhouse inventory. The disposal of Clubhouse inventory purchased with Master Association reserve funds will require RMA Board approval to determine whether the inventory should be donated to an organization or sold to an individual or organization outside of the Riverwalk community. Inventory items purchased with operating funds, or having value under \$500, will be discarded at the discretion of the Clubhouse management. The Board discussed this policy and it will be implemented with the disposal of clubhouse inventory.

New Business:

Snow Removal Contract Renewal: Manager Riviello reported that an updated snow removal contract was signed with Mountain High Lawn & Landscape effective October 1, 2019.

The meeting was adjourned at 8:03 p.m.

Respectfully submitted,

Bette Abendroth, Secretary