

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, November 19, 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, Milash, Vanderau and Wingate were present. Member Hooper was absent. Association Manager Kristy Riviello was present.

Open Forum: There were seven Riverwalk Townhomes homeowners in attendance, other than RMA board members. Townhomes homeowners presented information to the RMA Board regarding reimbursement of water provided by the Townhomes for the Riverwalk islands from 2015, 2016, 2017, 2018 and 2019. The original water reimbursement agreement between the Townhomes and RMA was based on 21,160 square feet and one water meter. It was verified in September 2019 that three meters have been providing water to the Riverwalk islands. President Simonich challenged the amount of square footage and suggested a meeting to measure the islands. Open Forum was closed and the regular monthly meeting opened at 7:24 p.m.

Approval of Minutes: It was moved by Wingate and seconded by Vanderau to approve the minutes of the October 15, 2019 RMA Regular meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported the Operating Income for October was \$34,946 with a variance of \$515.81 over the expected amount of \$34,430. YTD Actual: \$100,513 YTD Budget: \$103,290 Variance: -\$2,777. The Operating Expense for October at \$33,624 was \$3,542 over the budgeted amount of \$30,082. YTD Actual: \$99,302 YTD Budget: \$104,263 Variance: +\$4,961. The Reserve Fund received the monthly transfer of \$8,313 in September with the total Reserve Fund being \$307,657. In October, there were 24 delinquencies (down from 39 in September) totaling \$9,013 (up from \$8,271); 3 of the delinquencies exceeded \$500 and account for \$8,384 (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 the Clubhouse in October, bringing the total amount received from private events for the fiscal year to \$7,400. One private event for October was cancelled. Six additional contracts were written bringing the total amount booked for the current fiscal year to \$16,700. October maintenance items completed in and around the Clubhouse included the cleaning of the eaves at the entrance of the Clubhouse, the clearing of debris from the vaulted ceiling, the repair of a light fixture and the removal of leaves from the gutters. The fall cleanup of leaves was completed as well as the winterization of the sprinkler system. Two Fall Fiesta Sugar Maples were planted in front of the Clubhouse. In October, the organized activities included the monthly Potluck Tuesday and the annual tradition of Halloween Hot Dogs. Jazz night took place on October 23rd. Each year a community organization is selected to support by collecting items on its behalf during the holiday season. This year non-perishable items are being collected for TLC Meals on Wheels of

Littleton. RMA Board Representatives were asked to relay this information to their individual communities. 377 non-perishable items have been collected to date with a goal of 500 items. Donations were accepted through November 30th.

Unfinished Business:

Townhomes Water Reimbursement: Following discussion, President Simonich suggested scheduling a meeting to measure the square footage of the Riverwalk islands. This will be scheduled with representatives from the Townhomes, RMA Board and Manager Riviello.

New Business:

Clubhouse Rental Modifications: Manager Riviello presented the current Clubhouse rental pricing and a comparison of rental rates and rental requirements at four local venues. She suggested updating the rental structure to blocks of time charged at one set rate with the option of adding extra time based on an hourly rate. The updated rental structure would remove the free hours for setup and cleanup. It was moved by Cothran and seconded by Abendroth to approve the updated rental structure for guests and homeowners effective January 1, 2020; approved unanimously.

December Meeting: The RMA Board will not be meeting in December.

The meeting was adjourned at 8:08 p.m.

Respectfully submitted,
Bette Abendroth, Secretary