

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, January 21, 2020

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. President Simonich called the meeting to order at 6:58 p.m. Members Abendroth, Alspector, Cothran, Harris, Hooper, Milash, Vanderau and Wingate were present. Association Manager Kristy Riviello was present.

Open Forum: There was one homeowner in attendance, other than RMA board members. Director Alspector commented on Mountain High Lawn & Landscape removing snow closer to the edge of the curb. Manager Riviello confirmed that this has been addressed with Mountain High. Open Forum was closed and the regular monthly meeting opened at 7:00 p.m.

Approval of Minutes: It was moved by Vanderau and seconded by Wingate to approve the minutes of the November 19, 2019 RMA Regular meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for November was \$34,466 with a variance of \$36 over the expected amount of \$34,430. YTD Actual: \$134,978 YTD Budget: \$137,720 Variance: -\$2,742. The Operating Expense for November at \$27,197 was \$4,251 under the budgeted amount of \$31,448. YTD Actual: \$126,499 YTD Budget: \$135,711 Variance: +\$9,212. The Operating Income for December was \$34,744 with a variance of \$314 over the expected amount of \$34,430. YTD Actual: \$169,722 YTD Budget: \$172,150 Variance: -\$2,428. The Operating Expense for December at \$30,525 was \$923 under the budgeted amount of \$31,448. YTD Actual: \$157,023 YTD Budget: \$167,159 Variance: +\$10,136. The Reserve Fund received the monthly transfer of \$8,313 in November and December with the total Reserve Fund being \$324,327. In December, there were 11 delinquencies (down from 24 in October) totaling \$9,568 (up from \$9,013); 3 of the delinquencies exceeded \$500 and account for \$8,833 (92%) 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 fourteen private events were held in the Clubhouse in November and December, bringing the total amount received from private events for the fiscal year to \$14,360. Twenty additional contracts were written bringing the total amount booked for the current fiscal year to \$24,550. Marketing efforts for increasing rentals have included building relationships with local vendors to exchange referral business. Marketing through social media outlets such as Facebook, Nextdoor, Word of Mouth Highlands Ranch as well as through Littleton and the Riverwalk website will be updated with current rental information and photos. During the months of November and December, maintenance items in and around the Clubhouse included the cleaning and polishing of the ballroom floor, the servicing of two light poles along Riverwalk Circle, the cleaning of debris from parking lot drains, the repair of a water line in the custodial closet, the purchase of a new hot tub cover and decorating the Clubhouse for the holidays. November and December resident events included a

Thanksgiving themed Potluck Tuesday and a holiday brunch catered by Lynette's Kitchen. What The Dickens Carolers entertained the guests. On December 13th, the Clubhouse staff had a holiday lunch catered by Lynette's Kitchen. A Pop Up Happy Hour took place on December 19th with champagne and s'mores. Eight of the Riverwalk Homeowners Associations hosted holiday socials at the Clubhouse. For the November community service project, residents donated food items for Meals on Wheels of Littleton. The goal was to collect five hundred food items; over seven hundred food items were collected for the Meals on Wheels pantry.

Unfinished Business:

Townhomes Water Reimbursement: President Simonich reported that a date to measure the islands, which had been set for a date in November, had to be postponed due to a snow storm. The measurement of the islands will be rescheduled for March or April. This item is tabled, but will remain on the agenda as unfinished business.

New Business:

Landscape Contract Renewal: Manager Riviello reported that the contract with Mountain High Lawn & Landscape has been renewed for one year. There is no increase in the landscape services.

Main Hall Furniture Proposals: Manager Riviello presented two proposals from Bassett Furniture for the purchase of two couches, six chairs and one ottoman. This is a reserve expense budgeted at \$15,000. This will be replacing furniture in the Main Hall. It was moved by Vanderau and seconded by Abendroth to approve the bid by Bassett Furniture for \$12,022.73; approved unanimously.

Disposal of Furniture Being Replaced: Manager Riviello reported that upon receipt of the new furniture, the old furniture would be sold following the policy for disposal of Clubhouse inventory.

The meeting was adjourned at 7:47 p.m.

Respectfully submitted,
Bette Abendroth, Secretary