

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, February 18, 2020

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. President Simonich called the meeting to order at 7:02 p.m. Members Abendroth, Milash, Vanderau and Wingate were present. Alspector, Cothran, Harris and Hooper did not attend. Association Manager Kristy Riviello was present.

Open Forum: There were no homeowners in attendance, other than RMA board members. Open Forum was closed and the regular monthly meeting opened at 7:05 p.m.

Approval of Minutes: It was moved by Wingate and seconded by Vanderau to approve the minutes of the January 21, 2020 RMA Regular meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for January was \$35,827 with a variance of \$1,397 over the expected amount of \$34,430. YTD Actual: \$205,549 YTD Budget: \$206,580 Variance: -\$1,031. The Operating Expense for January at \$28,369 was \$4,580 under the budgeted amount of \$32,949. YTD Actual: \$186,124 YTD Budget: \$200,108 Variance: +\$13,984. The Reserve Fund received the monthly transfer of \$8,313 in January with the total Reserve Fund being \$332,654. In January, there were 5 delinquencies (down from 11 in December) totaling \$9,758 (up from \$9,568); 3 of the delinquencies exceeded \$500 and account for \$9,363 (95%) 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 seven private events were held in the Clubhouse in January, bringing the total amount received from private events for the fiscal year to \$18,710. Seven additional contracts were written bringing the total amount booked for the current fiscal year to \$27,200 and \$3,000 for the next fiscal year. During the month of January, maintenance items in and around the Clubhouse included the removal and storage of holiday decorations and lights, the repair of water damage in the janitors closet, the application of touch-up paint in the Ballroom and the repair of the entry vestibule light fixtures. The new furniture for the Main Hall was ordered from Bassett Furniture. January's organized activities included potluck Tuesday and jazz night. Bunco started back up in January.

Unfinished Business:

Townehomes Water Reimbursement: President Simonich reported the status of this item remains unchanged. The islands will be measured when weather permits. This item is tabled, but will remain on the agenda as unfinished business.

New Business:

Reserve Projects: Manager Riviello reported reserve projects will be tabled until the source for watering the islands has been resolved.

The meeting was adjourned at 7:37 p.m.

Respectfully submitted,
Bette Abendroth, Secretary