

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, June 15, 2021

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. President Simonich called the meeting to order at 6:00pm. Members Alspector, Cothran, Milash, Walsh and Wingate were present. Members Harris, Hooper and Vanderau were absent. Association Manager Kristy Riviello was present.

Open Forum: There were no homeowners in attendance. Open Forum was closed and the regular monthly meeting opened at 6:02pm.

Approval of Minutes: It was moved by Walsh and seconded by Wingate to approve the minutes of the May 18, 2021 RMA meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for May was \$37,101 with a variance of \$4,047 over the expected amount of \$33,054. YTD Actual: \$332,642 YTD Budget: \$330,547 Variance: -\$2,095. The Operating Expense for May at \$31,395 was \$10,174 under the budgeted amount of \$41,569. YTD Actual: \$262,945 YTD Budget: \$326,792 Variance: -\$63,847. The Reserve Fund received the monthly transfer of \$8,313 in May with the total Reserve Fund being \$422,913. In May, there were 8 delinquencies (same as 8 in April) totaling \$6,444 (down from \$5,915); 2 of the delinquencies exceeded \$500 and account for \$5,957 (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 the total amount received for private events this fiscal year is \$18,290. Private events that have been booked for the current fiscal year total \$21,890. Private events booked for the next fiscal year total \$9,850. During the month of May, three private events were held and four new private events were booked. In May, maintenance items completed in and around the Clubhouse included the servicing of light pole #14, the pressure washing, patching and touch up of the cool deck, the hanging of the flags over the pool, the hanging of safety signs at the pool, the cleaning and placement of pool furniture, the repair and repainting of the pool gate and the replacement of the exit release button cover. The second spring cleanup of the landscape was also completed. During the month of May, homeowners had the option to order personal pizzas from Pizza Hut. The first curbside brat event took place and was well attended. Arapahoe County is in level clear and mask mandates have been lifted. The Clubhouse is seeing an increase in rentals and socials events.

Unfinished Business:

Island Landscape Proposals/Email Vote: Manager Riviello reported Bloom Floralscapes was unable to waive their design fee. Board members voted via email with Bloom Floralscapes receiving 6 votes and D&S Landscaping receiving 2 votes. Bloom Floralscapes will begin work on the islands in mid-July.

New Business:

Security Camera Addition: Manager Riviello presented a bid from Johnson Control to add two additional cameras to the Riverwalk Clubhouse. The cameras will be placed at the outside front entry to the Clubhouse and the outside entry to the fitness room. This is a reserve expense. It was moved by Wingate and seconded by Alspector to approve the Johnson Control bid up to \$4,000; approved unanimously.

Reserve Study/Budget: Treasurer Milash reported that the Budget Committee (Milash, Wingate and Riviello) recommended the adoption of an Operation Budget for the coming fiscal year of \$463,680. Of this amount, \$15.66 per unit per month (a total of \$103,732) would be transferred to the reserve account. It was moved by Walsh and seconded by Wingate to accept the 2021-2022 proposed budget; approved unanimously.

Asphalt Work: Manager Riviello presented a bid from DACS Asphalt and Concrete to remove and replace asphalt on Riverwalk Circle and Clubhouse parking lot, apply crack seal, replace cracked and damaged concrete where specified, striping cross walks, paint curbs and repaint handicap parking spaces. This is a reserve expense. The RMA Board requested additional information on the cost of the concrete work. The bid total is \$18,310. The Board will vote via email.

Date for Annual Meeting: The Riverwalk Master Association Annual Meeting is scheduled for Tuesday, August 24th at the Riverwalk Clubhouse.

Adjournment: The meeting was adjourned at 7:17pm.

Respectfully submitted,
Stan Alspector, RMA Secretary