

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, April 19, 2022

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

Open Forum: There were no homeowners in attendance. Vice President Harris suggested including in the newsletter an article from the Denver Post on HOA boards. Treasurer Milash provided information to the RMA Board on South Waste Collection Services. This trash service has served Lakeshore for eight years. Open Forum was closed and the regular monthly meeting opened at 6:05 pm.

Approval of Minutes: It was moved by Vanderau and seconded by Solberg to approve the minutes of the March 15, 2022 RMA meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported the Operating Income for March was \$37,423 with a variance of \$3,616 over the expected amount of \$33,807. YTD Actual: \$277,542 YTD Budget: \$270,455 Variance: \$7,067. The Operating Expense for March was \$22,322 with a variance of \$10,971 under the budgeted amount of \$33,293. YTD Actual: \$212,111 YTD Budget: \$265,302 Variance: \$53,191. The Reserve Fund received the monthly transfer of \$8,644 in March with the total Reserve Fund being \$479,620. In March, there were 6 delinquencies (down from 10 in February) totaling \$6,207 (down from \$8,548); 2 of the delinquencies exceeded \$500 and account for \$5,697 (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 during the month of March, four private events were held, bringing the total amount received for private events for the current fiscal year to \$33,075. This surpasses our budgeted rental income for this fiscal year of \$32,000. Six new contracts were written, bringing the total amount booked for this fiscal year to \$38,100. The use of Facebook, Nextdoor, Google Business and other social media platforms continue to be a successful rental tool as well as word-of-mouth referrals. The Clubhouse has received many positive reviews on Yelp and Google business. Maintenance items and projects completed in and around the Clubhouse in March included the purging of the storage area on the west side of the Clubhouse as well as an interior closet. Fifteen chaise lounges approved at the March RMA meeting were ordered. Delivery is expected by the end of April. The chaises will be stored until assembly prior to the pool opening. One hundred outdated books were removed from the community library and donated to ARC. The grounds were aerated by D & S Landscaping as part of spring cleanup. A temporary hot tub cover was procured. A new hot tub cover was approved at the January meeting and ordered, but not received until late March due to delivery delays. Social events in March included a baked potato bar to celebrate St. Patrick's Day. The wine exchange that was rescheduled from February took place on March 11th. Over 50 homeowners and guests attended and enjoyed tasting a variety of wines along with many delicious appetizers and pizza. Everyone took home a bottle of wine. Kiwanis Club of Columbine hosted a blood drive on March 14th. Blood drives will continue to take place quarterly. The next blood drive will take place on Monday, June 6th.

Unfinished Business:

Pool Furniture (Chaises) - Update: Manager Riviello reported that the fifteen pool chaises approved at the March meeting have been ordered.

New Business:

Painting Proposals: Manager Riviello presented three bids for painting the exterior of the Riverwalk Clubhouse. It was moved by Solberg and seconded by Durkin to approve the bid from Harmony Painting for \$11,750; approved unanimously. This is a reserve item scheduled for this fiscal year.

RMA Insurance: Manager Riviello reported that the RMA insurance policies renew on May 1, 2022. A bid has been requested on insurance policies. All renewal rates have not been received. The RMA Board will be voting to approve insurance renewal via email vote.

Summer Hours: Manager Riviello informed the Board that the Clubhouse will be open on Saturdays in June, July and August. The Clubhouse will be open from 11am-3pm, unless a rental is scheduled.

Budget Committee: Manager Riviello asked for volunteers for the Budget Committee. Directors Cothran and Durkin volunteered.

Reserve Study Committee: Manager Riviello asked for volunteers for the Reserve Study Committee. Director Durkin volunteered.

Pool Opening: Manager Riviello reported that the Riverwalk pool will open on Friday, June 3rd. The pool will remain open until mid-September.

The meeting was adjourned at 6:48 p.m.

Respectfully submitted,
Stan Alspector, RMA Secretary