

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, June 21, 2022

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

Open Forum: There were no homeowners in attendance. Treasurer Milash provided a suggestion from a homeowner to add a fob sensor to the gate between the patio and pool area or have the surrounding ground evened. Director Cothran asked how long the pool would be open. The pool will close on Monday, September 19th. President Simonich and Director Durkin discussed concern about damage caused by raccoons in the Greens and Fairway Six. Treasurer Milash will contact Carson Nature Center to inquire about an informational session for the HOA boards on raccoons. Open Forum was closed and the regular monthly meeting opened at 6:09 pm.

Approval of Minutes: It was moved by Solberg and seconded by Alspector to approve the minutes of the April 19, 2022 RMA meeting; approved unanimously.

Standing Committee Reports: Finance: Treasurer Milash reported that the Operating Income for May was \$37,813 with a variance of \$4,006 over the expected amount of \$33,807. YTD Actual: \$351,758 YTD: \$338,069 Budget: Variance: \$13,689. The Operating Expense for May was \$34,341 with a variance of \$548 over the budgeted amount of \$33,793. YTD Actual: \$273,569 YTD Budget: \$333,388 Variance: \$59,819. The Reserve Fund received the monthly transfer of \$8,644 in May with the total Reserve Fund being \$496,916. In May, there were 10 delinquencies (up from 8 in April) totaling \$8,052 (up from \$6,977); 2 of the delinquencies exceeded \$500 and account for \$6,797 (85%) 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 that during the month of May, eight private events were held, bringing the total amount received for private events for the current fiscal year to \$45,650. This surpasses this year's rental income goal of \$32,000 with two months remaining in the fiscal year. Two new contracts were written, bringing the total amount booked for the current fiscal year to \$48,250. Contracts written for the next fiscal year total \$2,650. Maintenance items and projects completed in and around the Clubhouse in May included preparation for pool opening; this included the power washing of the pool deck, the assembly of fifteen new lounge chairs, the placement of tables, chairs and umbrellas, the hanging of the flags, the hanging of safety signage and pool rules, the purchase of six new side tables, the repair of the pool gate latch and the purchase of new shower curtains and liners for the women's locker room. Other maintenance items included the remounting of the entry flag, the removal of damaged tree limbs following the May spring snow storm, the planting of flowers in front of the Clubhouse and Island #4, the replacement of a streetlight globe that had fallen, the replacement of the water heater pressure valve, the repair of a corner of the bar that had separated, the washing and re-hanging of sheer curtains in the Main Hall and the repair of stucco to prepare for painting the exterior of the Clubhouse. Social events in May included Brats on the Patio. Local musician, Josh Blackburn, performed for homeowners with another performance scheduled for July. Homeowners participated in the free shred event that was hosted by the RMA. 3,300 pounds paper was shredded. This service will continue to be provided for homeowners annually following tax season. Social Nights in which the Clubhouse stays open until 8pm will continue to be scheduled through the summer and observed for levels of participation. There were 9 participants for the first Social Night in May and 9 for the second. The Clubhouse will be open on Saturdays from 11am-3pm through September 3rd unless a rental is scheduled.

Unfinished Business:

RMA Insurance Policies: Renewal of the Master Association's insurance coverage effective May 1, 2022 was approved via electronic email vote. The renewal cost for the six policies is \$24,709.

Date for Annual Meeting: Manager Riviello reported that Annual Meeting for the Riverwalk Master Association will take place on Tuesday, August 30th at 6:00pm.

Board Member Terms: Manager Riviello reported that Durkin, Milash and Simonich have RMA Board terms ending in 2022.

Asphalt Work: Manager Riviello reported that bids were collected for annual asphalt work on Riverwalk Circle.

New Business:

Emerald Ash Borer Treatment Bid: Manager Riviello presented a bid from Preservation Tree Care for the emerald ash borer injection treatment of forty-eight ash trees on the Master Association property. The last treatment took place July 2020. It was moved by Durkin and seconded by Cothran to approve the bid for \$6,275; approved unanimously.

Fitness Equipment Repair Bid: Manager Riviello presented a bid from FitnessTech for the repair of running belts and decks for two treadmills and the reupholstering of the seat for the flex vertical press. It was moved by Durkin and seconded by Solberg to approved the bid for \$2,045; approved unanimously.

Reserve Study: Treasurer Milash reported that the Reserve Committee (Durkin, Milash and Riviello) recommended the following reserve projects for 2022-2023: two new computers, heated front entry tile, four lobby chairs, retiled kitchen floor and continued Riverwalk Circle asphalt repair. It was moved by Durkin and seconded by Solberg to accept the 2022-2023 reserve study; approved unanimously.

Budget 2022-2023: Treasurer Milash reported that the Budget Committee (Durkin, Milash 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 Simonich and seconded by Solberg to accept the 2022-2023 proposed budget; approved unanimously.

The meeting was adjourned at 7:16 p.m.

Respectfully submitted,
Stan Alspector, RMA Secretary