

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, October 18, 2022

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse following the Annual Meeting. President Simonich called the meeting to order at 6:00 p.m. Members Alspector, Cothran, Milash, Solberg and Vanderau were present. Members Durkin and Harris were absent. The Belmont HOA has no representative. Association Manager Kristy Riviello was present.

Open Forum: There were no homeowners in attendance. Secretary Alspector suggested scheduling a potluck. Open Forum was closed and the regular monthly meeting opened at 6:02pm.

Approval of Minutes: It was moved by Solberg and seconded by Vanderau to approve the minutes of the August 30, 2022 RMA Annual meeting; approved unanimously.

Approval of Minutes: It was moved by Alspector and seconded by Vanderau to approve the minutes of the August 30, 2022 RMA regular meeting; approved unanimously.

Standing Committee Reports:

Treasurer's Report: Treasurer Milash reported that the Operating Income for August was \$32,401 with a variance of \$2,022 under the expected amount of \$34,423. The Operating Expense for August was \$42,064 with a variance of \$9,421 over the budgeted amount of \$32,643. The Reserve Fund received the monthly transfer of \$8,644 in August with the total Reserve Fund being \$465,123. In August, there were 9 delinquencies (up from 8 in July) totaling \$9,971 (up from \$9,187); 4 of the delinquencies exceeded \$500 and account for \$9,830 (99%) of the total amount due. The Operating Income for September was \$31,906 with a variance of \$2,517 under the expected amount of \$34,423. YTD Actual: \$64,307 YTD Budget: \$68,846 Variance: \$4,539. The Operating Expense for September was \$29,699 with a variance of \$3,994 under the budgeted amount of \$33,693. YTD Actual: \$68,463 YTD Budget: \$66,336 Variance: \$2,127. The Reserve Fund received the monthly transfer of \$8,644 in September with the total Reserve Fund being \$473,763. In September, there were 8 delinquencies (down from 9 in August) totaling \$8,994 (down from \$9,971); 3 of the delinquencies exceeded \$500 and account for \$8,781 (98%) of the total amount due.

Clubhouse Operations: Manager Riviello reported that during the months of August and September, five private events were held, bringing the total amount received for private events for the current fiscal year to \$6,700. Eight new contracts were written, bringing the total amount booked for this fiscal year to \$9,900. 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 from pleased guests. Manager Riviello shared two testimonials from Google business: "This venue is beautiful! My fiancée and I had to cancel our booking, but we had toured the venue prior to that happening. The ladies that helped me through the process were so kind and professional. Their responses are always quick. Pricing is affordable and fair! The clubhouse was clean and has its own bar area, dance floor, kitchenette and more... definitely recommend for events!" and "Great venue! The venue was very nice, clean, and had everything we needed. The staff was friendly and accommodating. Worth every penny." The maintenance items and projects

completed in and around the Clubhouse in August and September included emerald ash borer tree injections which are completed every two years, the repair of six pool cues, the quarterly maintenance of fitness equipment, the winterization of the sprinkler system, the draining and covering of the pool, the removal and storage of pool furniture and safety signage, the repair of the fireplace ignitor and the purging and reorganization of the library. Community events in August and September included two happy hours sponsored by the Clubhouse, two social nights in which the Clubhouse was open until 8pm, three HOA socials, two HOA annual meetings, Hot Dogs on the Patio, a Josh Blackburn performance and a quarterly blood drive partnered with Kiwanis Club of Columbine.

Unfinished Business:

Asphalt Work Update: Manager Riviello reported that Foothill Paving and Landscape has completed the asphalt work on Riverwalk Circle, the Clubhouse parking lot and striping the crosswalk by the Clubhouse. The striping for the golf cart crossing will be completed in October.

New Business:

Upcoming Projects: Manager Riviello reported that research was taking place for reserve projects including bids for four new chairs for the Clubhouse lobby, new tile for the kitchen and pantry and continued research for the front entry way tile.

Private Community Signs: Manager Riviello reported that she will be researching additional private property signs for the community.

November Meeting Date: The November RMA meeting will be rescheduled for Monday, November 14, 2022 at 6:00pm at the Riverwalk Clubhouse.

The meeting was adjourned at 6:36 p.m.

Respectfully submitted,

Stan Alspector, RMA Secretary