

RIVERWALK MASTER ASSOCIATION

Minutes of Annual Meeting
Riverwalk Clubhouse
August 22, 2023

Call to Order President Simonich called the meeting to order at 6:03 P.M.

Certification of Notice Acting Secretary Milash certified that notice of the meeting had been duly given by mail to owners as required by law.

Quorum There were 58 units represented in person and 75 by proxy. A quorum was declared.

Approval of 2022 Minutes The 2022 Annual Meeting Minutes were approved at the October 18, 2022 monthly RMA Meeting.

President's Report President Simonich introduced the Board of Directors and Association Manager Kristy Riviello. President Simonich commented that Riverwalk continues to be a strong and evolving community. Riverwalk is a sought-after community to purchase real estate and homes have a short term on the market. The crime rate remains low and homeowners are encouraged to keep their property and community safe. President Simonich recognized Stan Alspector who stepped down from the RMA Board as the representative for Adult Condos. Director Alspector was thanked for his service to the community and positions held on the RMA Board. Pam Kapus will represent Adult Condos on the RMA Board. President Simonich welcomed Director Kapus.

Treasurer's Report Treasurer Milash presented a summary of the data about the Association's financial activity during the recently completed 2022/2023 fiscal year. The Operating Income of \$406,175 for the fiscal year ending July 31, 2023 was \$6,893 under the forecast amount of \$413,068. The Operating Expense of \$353,446 was \$58,623 under the budgeted amount of \$413,068. Delinquencies remain very low. Effective July 31, 2023, there were nine delinquent homeowners out of 552 homeowners or less than 2%. The delinquency balance is \$6,811, which remains low due to the delinquency protocol put in place by the RMA and the follow up by Kristy, KC & Associates and our attorneys at Altitude Law. There was no increase in the RMA monthly assessment. The reserve fund remains strong at \$561,940. \$300,000 of the reserve is invested in 6-month, 12-month and 15-month CDs with 4.75% interest

rate. The monthly amount deposited into the reserve fund per homeowner for fiscal year 2022/2023 was \$15.66. The monthly amount deposited into the reserve fund per homeowner for fiscal year 2023/2024 will be \$15.66. The RMA 2023/2024 budget was ratified at the June 20, 2023 RMA monthly meeting.

Association Manager's Report Manager Riviello reported that forty-five private events were held at the Clubhouse during fiscal year 2022/2023. \$38,250 was received from private rentals and homeowner rentals in the last fiscal year. Projects completed in the Clubhouse and on Master Association Property for fiscal year 2022/2023 included continued asphalt work on Riverwalk Circle, the purchase of a new dishwasher and bar cooler, the installation of new flooring in the kitchen, two new computers and four new chairs for the Clubhouse lobby. Homeowner events that took place included the community food donation to Littleton Meals on Wheels, community pet food and pet supply donation to Colorado Pet Pantry, blood drives in partnership with Kiwanis Club of Columbine, brat and hot dog events, happy hours and social events, concerts, pie by the fire, Oktoberfest, wine exchange, holiday cocktail party and paper shredding event. Manager Riviello reported on upcoming projects being considered for fiscal year 2023/2024 to include resurfacing the pool deck, the purchase of a new television for the main room in the Clubhouse, landscaping enhancements to the islands and monument sign and continued maintenance of the asphalt on Riverwalk Circle and the Clubhouse parking lot.

Question and Answer Session There were multiple comments from homeowners. A homeowner asked how many employees work for the RMA. The RMA has two full time employees, one part time employee and a seasonal pool monitor. A homeowner asked about the pool closing date. The last day to use the pool will be Friday, September 15th. Other comments included having the hot tub drained and cleaned, having the tile in the women's locker room cleaned and concern over individual homeowner associations overwatering or sprinklers that need repairs or redirection. A homeowner asked about resurfacing the pool deck which is cracking. This is under consideration and a possible reserve expense for 2023/2024.

New Business President Simonich thanked everyone in attendance and invited all homeowners to the monthly meeting of the Riverwalk Master Association held on the third Tuesday of each month.

Adjournment The meeting was adjourned at 6:36 P.M.