

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, July 18, 2023

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. President Simonich called the meeting to order at 6:01 p.m. Members Harris, Durkin, Milash and Solberg were present. Members Alspector, Chapman, Cothran and Vanderau were absent. Association Manager Kristy Riviello was present.

Open Forum: There were no homeowners in attendance. Manager Riviello received positive comments on the addition of the picnic table outside the pool area. Open Forum was closed and the regular monthly meeting opened at 6:04pm.

Approval of Minutes: It was moved by Harris and seconded by Durkin to approve the minutes of the June 20, 2023 RMA meeting; approved unanimously.

Standing Committee Reports:

Treasurer's Report: Treasurer Milash reported that the Operating Income for June was \$32,814 with a variance of \$1,609 under the expected amount of \$34,423. YTD Actual: \$369,944 YTD: \$378,653 Budget: Variance: \$8,709. The Operating Expense for June was \$34,729 with a variance of \$2,465 under the expected amount of \$37,193. YTD Actual: \$332,006 YTD: \$377,273 Budget: Variance: \$45,267. The Reserve Fund received the monthly transfer of \$8,644 in June with the total Reserve Fund being \$25,934. \$300,000 from the Reserve Fund was moved to 3 CDs - \$100,000 6 month CD, \$100,000 12 month CD and \$100,000 15 month CD. All CD's are at 4.75% interest rate. The remainder of the Reserve Fund was moved to a saving account earning 2.75% interest. In June, there were 5 delinquencies (flat to 5 in May) totaling \$6,047 (up from \$5,621); 1 of the delinquencies exceeded \$500 and account for \$5,922 (98%) of the total amount due.

Clubhouse Operations: Manager Riviello reported that during the month of June, seven private events were held. This brings the total amount received for private events through June to \$32,250. Five new contracts were written, bringing the total amount booked to \$36,250 through July. \$8,850 has been booked for the next fiscal year. Maintenance items and projects completed in and around the Clubhouse in June include the following: Three new HVAC actuators installed to replace failing actuators, touch up paint applied to the credenza in lobby and clubhouse baseboards, hot tub leak repaired, light pole #35 serviced, annual backflow inspection completed, low hanging trees lining Riverwalk Circle from Prince to Clubhouse trimmed, concrete grinding on trip hazards completed, crosswalks re-stripped and two drainage culvert covers repainted. Social events and activities in June included the following: Josh Blackburn concert, Craft Afternoon, Movie: The Fabelmans, Personal Pizza Day, Blood Drive, Brats on the Patio and Social Night. On July 20th, the 17th Avenue Allstars will perform at the Clubhouse. In August, a community luncheon will kick-off to Western Welcome Week. The pool is scheduled to be closed between September 5th and September 18th depending on interest.

Unfinished Business:

Update on Asphalt, Striping and Concrete: Manager Riviello reported that the asphalt, striping and concrete projects have been completed.

Date for Annual Meeting: Manager Riviello reminded the RMA Board that the annual meeting is scheduled for August 22nd at 6pm at the Clubhouse.

New Business: There was no new business.

The meeting was adjourned at 6:23p.m.

Respectfully submitted,
Michelle Milash, RMA Treasurer