

RIVERWALK MASTER ASSOCIATION  
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS  
Tuesday, October 17, 2023

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 Chapman, Cothran, Kapus, Milash and Solberg were present. Members Durkin, Harris and Vanderau were absent. Association Manager Kristy Riviello was absent.

Open Forum: Director Solberg read a report from a homeowner stating he has found three occasions where homeless men were sleeping and/or pushing shopping carts around the property. Treasurer Milash read a thank you letter from Stan Alspector. He resigned from his position representing Adult Condos on the RMA Board in August. Open Forum was closed and the regular monthly meeting opened at 6:07pm.

Approval of Minutes Annual RMA Meeting: It was moved by Solberg and seconded by Chapman to approve the minutes of the August 22, 2023 Annual RMA Meeting; approved unanimously.

Approval of Minutes Regular RMA Meeting: It was moved by Chapman and seconded by Solberg to approve the minutes of the August 22, 2023 Regular RMA Meeting; approved unanimously.

Standing Committee Reports:

Treasurer's Report: Treasurer Milash reported that the Operating Income for September was \$38,296 with a variance of \$3,874 over the expected amount of \$34,423. YTD Actual: \$71,474 YTD: \$68,844 Budget: Variance: \$2,630. The Operating Expense for September was \$28,685 with a variance of \$5,843 under the expected amount of \$34,528. YTD Actual: \$68,703 YTD: \$68,596 Budget: Variance: \$108-. The Reserve Fund received the monthly transfer of \$8,644 in September with the total Reserve Fund being \$571,522. \$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 September, there were 6 delinquencies (up 5 in August) totaling \$6,976 (up from \$6,230); 2 of the delinquencies exceeded \$500 and account for \$5,922 (98%) of the total amount due.

Clubhouse Operations Report: Treasurer Milash reported that during the month of September ten private events were held. The total amount received for private events for the current fiscal year is \$11,433. The contracts booked for the current fiscal year total \$21,500. Maintenance items completed in and around the Clubhouse in September included: interior and exterior window cleaned, fitness room deep cleaned, maintenance on recumbent bike and bicep curl machine, men's restroom faucet replaced, carpets cleaned, pool drained, cleaned and covered, pool furniture removed and stored, locker rooms deep cleaned and light replaced in pump room. Social events that occurred in September included: Labor Day Hot Dogs, Kiwanis

of Columbine Blood Drive, Josh Blackburn concert, One Book One Littleton author presentation and book signing.

Unfinished Business: There was no unfinished business.

New Business:

Pool Filtration Proposal: Treasurer Milash presented a proposal for maintenance for the pool filtration system. The maintenance will include replacing 900 pounds of sand in the filtration system. This is a reserve expense. It was moved by Kapus and seconded by Cothran to accept the bid from Eric Farrell for \$4,700; approved unanimously.

November RMA Meeting: The next RMA meeting will take place on Tuesday, November 21<sup>st</sup> at 6pm. There will be an executive session following the regular meeting. There will not be a meeting in December unless needed.

Addition of Check Signer for RMA Operations Account: Director Solberg agreed to being added as a check signer.

The meeting was adjourned at 6:24 p.m.

Respectfully submitted,

Sheryl Solberg, RMA Secretary