

RIVERWALK MASTER ASSOCIATION
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, November 21, 2023

The Board of Directors of the Riverwalk Master Association met at the Riverwalk Clubhouse. Treasurer Milash called the meeting to order at 6:08 p.m. Members Chapman, Cothran, Durkin and Solberg were present. Members Harris, Kapus, Simonich and Vanderau were absent. Association Manager Kristy Riviello was present.

Open Forum: There were no homeowners in attendance. A suggestion was made to add holiday lights at the entrance to the property. Open Forum was closed and the regular monthly meeting opened at 6:09pm.

Approval of Minutes Regular RMA Meeting: It was moved by Solberg and seconded by Durkin to approve the minutes of the October 17, 2023 Regular RMA Meeting; approved unanimously.

Standing Committee Reports:

Treasurer's Report: Treasurer Milash reported that the Operating Income for October was \$42,468 with a variance of \$8,045 over the expected amount of \$34,423. YTD Actual: \$113,943 YTD: \$103,267 Budget: Variance: \$10,675. The Operating Expense for October was \$38,379 with a variance of \$5,351 over the expected amount of \$33,028. YTD Actual: \$107,083 Budget:\$101,624 Variance: \$5,459-. The Reserve Fund received the monthly transfer of \$8,644 in October with the total Reserve Fund being \$543,219. The 6-month reserve CD reached maturity in October. The reserve funds in this CD were rolled to a 13-month CD at 5.0% interest rate. The two other CDs will reach maturity in 2024: 12-month CD and \$100,000 15-month CD at 4.75% interest rate. In October, there were 9 delinquencies (up 6 in September) totaling \$10,103 (up from \$6,976); 2 of the delinquencies exceeded \$500 and account for \$9,485 (94%) of the total amount due.

Clubhouse Operations Report: Manager Riviello reported that during the month of October four private events were held. The total amount received for private events for the current fiscal year is \$19,750. Five new contracts were written and one contract was cancelled. The contracts booked for the current fiscal year total \$27,300. Maintenance items completed in and around the Clubhouse in October included: new occupancy signs per Denver Metro Fire Department, replacing broken tiles in the men's restrooms, patched and painted entry pillar, repaired recessed lighting in the women's restroom, adjusted south facing glass doors, repaired stackable chairs, resecured edging on ballroom floor, tightened couplings on urinals, replaced front entry signage, replaced shower head bracket in women's locker room, completed acid wash of hot tub, completed first fall cleanup, sprinklers blown out with water being turned off and backflows wrapped. Social events that occurred in October included: Flu Shots, movie: 80 for Brady, Personal Pizza Day, Community Safety Meeting, Craft Afternoon and Oktoberfest.

Unfinished Business:

Pool Filtration Sand Replaced: Manager Riviello reported that replacement of the sand in the pool filtration system has been completed. The sand replacement will last seven years.

New Business:

Fax Line: Manager Riviello reported that the Clubhouse faxing service will end on January 1, 2024. This will be a savings of \$60 per month. This information will be included in the December and January newsletters. The Clubhouse will be able to scan documents for homeowners to email.

The meeting was adjourned at 6:26 p.m.

Respectfully submitted,
Sheryl Solberg, RMA Secretary