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# RECORD OF PROCEEDINGS

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## RIVERWALK QUARTZ BUILDING ASSOCIATION, INC. 2018 ANNUAL MEETING OF THE MEMBERS December 20, 2018

### MINUTES

The Annual Meeting of the Members of the Riverwalk Quartz Building Association, Inc. (hereinafter "Quartz Association") was held at 5:30 p.m., Thursday, December 20, 2018 in the Inn at RW Board Room, 27 Main Street, Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

#### Attendance

The Following Members were present:

- Lauren Merrill - C101
- Deborah Wiancek - C105 by proxy to Katrina Hamrick
- Katrina Hamrick - R205
- Patricia Anderson - R202
- Hobbit Houses - R203, R204, R206, R209 by proxy to Steve Simonett

Also in attendance were:

- Steve Simonett – Slifer Management Company
- Heidi Hanson - Slifer Management Company

#### Call to Order

Noting a quorum, Ms. Hamrick called the Annual Meeting of the Members of the Quartz Association to order at 5:35 p.m. Proof of Notice was presented.

#### Minutes

The Members reviewed the Minutes of the January 24, 2018 Annual Meeting. Upon motion duly made and seconded, it was unanimously; **Resolved** to approve the Minutes of the 2017 Annual Meeting as presented.

#### Maintenance Report

Mr. Simonett reported completion of the bi-annual window cleaning, 2<sup>nd</sup> floor carpet cleaning, and the annual fire system inspections. A backflow device on the commercial water line had been replaced. The annual fire inspection revealed several minor deficiencies which have been addressed. An inspection of the roof revealed the need for repairs to the gutter and drain pipes. The Residential Hallway recently received new carpet and the south stairwell and door were repainted. Management noted that there has been a substantial increase in Residential water usage, with a large spike coming in November. Notice(s) have been sent to residents asking them to check for leaks. The next water bill will reveal if a leak had been found and remedied.

Management presented a copy of its current labor rates that are charged to the Association and to individuals requesting personal maintenance services (\$40 hr.).

#### Financials

Management reviewed the Profit and Loss Statement with the Members. Most all YTD expense categories are at, or under budget. Currently,

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## Riverwalk Quartz Building Association December 20, 2018 Annual Meeting Minutes

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Income exceeds Expenses and is expected to continue to year end. The Balance Sheet was then presented. Bank balances including Checking and Reserves exceed \$335K. There are no delinquent owner accounts. Upon a motion duly made and seconded, it was unanimously;

**Resolved** to transfer any 2018 Budget Excess Income to the Replacement Reserve Fund.

### **2019 Budget**

The 2019 Proposed Budget was presented. The Executive Board had approved the budget with no increase in assessments. Upon a motion duly made and seconded, it was unanimously;

**Resolved** to ratify the 2019 Budget.

### **Board Election**

As of this meeting, Director Hamrick's term is ended. Ms. Anderson was nominated to serve and there being no other nominations, upon a motion duly made and seconded, by acclamation it was;

**Resolved** to elect Ms. Anderson to the Executive Board.

The following are the Members of the Executive Board:  
Patricia Anderson - Residential Member, term expiring 2021  
Ms. Merrill - At-Large Member, expiring 2019  
Deborah Wiancek – Commercial Member, term to expire 2020

### **New Business**

None.

### **Adjournment**

There being no further business to come before the Members, by motion duly made and seconded, it was unanimously;

**Resolved** to adjourn the Annual Meeting of the Members. The meeting was adjourned at 6:15 p.m.

Respectfully Submitted,

Steve Simonett  
Slifer Management Company