
RECORD OF PROCEEDINGS

DRAFT

RIVERWALK AMBER BUILDING ASSOCIATION, INC.
ANNUAL MEETING OF THE MEMBERS
DECEMBER 8, 2016

MINUTES

The Annual Meeting of the Members of the Riverwalk Amber Building Association, Inc. (hereinafter "Amber Association") was held at 5:30 p.m., Thursday, December 8, 2016, at 216 Main Street, Slifer Designs Conference Room, Riverwalk Amber Building, Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

Members present:

- Amber Edwards, LLC-- C100,105, O200,300 by Proxy to Adrienne Boblak
- Nedra & Fred Redden – R318
- Susie Wendt – R306
- Melissa Kline - R311
- Kelly Casber - R313
- Jack Armitage - R304 by proxy to Steve Simonett

Also present:

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

Call to Order

Mr. Simonett, noting a quorum was present, called the Annual Meeting of the Amber Association to order at 5:40. Proof of Notice was provided.

Approval of Minutes

The members reviewed the minutes of the December 22, 2015 meeting. Upon motion duly made and seconded, it was unanimously;
Resolved to approve the Minutes of the previous meeting as presented.

Maintenance Report

Management reported having had the bi-annual windows and hallway cleanings done. Jetting of the roof drains was also completed, along with the painting of the interior staircase.

The annual fire system inspections found that almost all of the residences have outdated smoke detectors. Many are the originals (1999-2000) and after 10 years they need to be replaced. Management noted that the detectors are the property of the unit owner and the alarm system is the responsibility of the Association. It was suggested that the Association take the lead in the replacements by purchasing the detectors in bulk and contracting with a third party to install them. This will ensure they are properly installed. After a discussion and upon a motion duly made and seconded, it was;

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Riverwalk Amber Building Association December 8, 2016 Annual Meeting Minutes

Resolved to have the Association purchase the smoke detectors, bill back the cost of the detectors to the individual owners, and use Reserve funds to pay for the cost to install them.

Financial Report

Ms. Hanson presented the Financials. The Balance Sheet was explained and with the exception of one seriously delinquent account, there were no areas of concern. The delinquent owner is in bankruptcy and will likely enter foreclosure. The Operating Budget is expected to have Excess Income at year's end, and upon a motion duly made and seconded, it was unanimously;

Resolved to transfer any Excess Income to the Reserve Fund.

2017 Budget

Management presented the 2017 Proposed Budget which keeps the current level of Income and Assessments. Upon a motion duly made and seconded, it was unanimously;

Resolved to ratify the 2017 Budget as presented.

Director Elections

The Commercial Seat that was held by Mr. Williamson was open due to his resignation and Ms. Wendt's Commercial term was ending. Ms. Wendt was nominated to serve again and Ms. Boblak was nominated to serve as the Commercial Director. There being no other nominations, and upon a motion duly made and seconded, by acclamation, it was;

Resolved to have Ms. Wendt (3 years) and Ms. Boblak (2 years) serve as Directors.

The Board of Directors will now be comprised of the following members:

Ms. Redden's At-Large term expires 2017
Ms. Boblak's Commercial term expires 2018
Ms. Wendt's Residential term expires 2019

Other Business

Because of a number of units changing ownership and renters, Management has included in the meeting packet, information regarding Owner/Association Maintenance Responsibility and an explanation of the Association's governing documents (Covenants, Bylaws, Rules and Regulations).

Adjournment

There being no further business to come before the Members of the Riverwalk Amber Building Association, 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