
RECORD OF PROCEEDINGS

**RIVERWALK AMBER BUILDING ASSOCIATION, INC.
ANNUAL MEETING OF THE MEMBERS
DECEMBER 13, 2018
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 13, 2018, 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– C-100,105, O-200,300 by Adrienne Boblak
- Nedra & Fred Redden – R318
- Susie Wendt – R306
- Tracy LeClair – R317
- Ross Raitman – R316
- Riverwalk Associates – C103 by Todd Williams

Also present:

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

Call to Order

President Redden, noting a quorum was present, called the Annual Meeting of the Amber Association to order at 5:35pm. Proof of Notice was provided.

Approval of Minutes

The members reviewed the minutes of the December 18, 2017 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 that the bi-annual window and residential hallway cleanings, and the annual fire system inspections, had been completed. Maintenance issues during the year included the resolution of fire alarm & sprinkler deficiencies, replacement of the exterior elevator door edge and electric eye, responses to heating system failures and domestic water line leaks. Replacement Reserve Funds were used to replace the elevator door edge, replace a water damaged door at R314, recharge the fire sprinkler system glycol, install a new heat pump, and to acquire an update to the Reserve Study.

Member input followed with a request for new paint on the Residential doors and a follow up to emergency lighting failures. An inspection of the building exterior paint and joint caulking was also requested. Management noted an elevator maintenance provider change as of December 1st for the exterior elevator.

Financial Report

Mr. Simonett presented the Profit & Loss Statement. The End of Year estimation is for a slight amount of Income over Expenses. Accounts payable, not yet received, will offset the amount of profit, in any.

RECORD OF PROCEEDINGS

Riverwalk Amber Building Association December 13, 2018 Annual Meeting Minutes

Ms. Hanson presented the Balance Sheet. The Replacement Reserve Fund is at \$210K and there are no owner account delinquencies.

Upon motion duly made and seconded, it was unanimously;
Resolved to move any 2018 Excess Income to the Reserve Fund.

2019 Proposed Budget Management presented the 2019 Proposed Budget which includes a slight reduction in Income, lowering the assessments by an average of 1.5%. Discussion followed and upon a motion duly made and seconded, it was unanimously;
Resolved to approve the 2019 Budget as presented.

Director Elections Ms. Boblak's Commercial Seat on the Board was ended. Ms. Boblak was nominated to serve again and there being no other nominations, upon a motion duly made and seconded, by acclamation it was;
Resolved to have Ms. Boblak continue to serve as a Director.

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

Ms. Boblak's Commercial term expires 2021
Ms. Wendt's Residential term expires 2019
Ms. Redden's At-Large term expires 2020

Other Business Management noted that the Board had given notice and met to amend the ABA Rules and Regulations fine structure to make them consistent with the more recently adopted Policies and Procedures.

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 6:30pm.

Respectfully Submitted,

Steve Simonett
Slifer Management Company