
RECORD OF PROCEEDINGS

**RIVERWALK AMBER BUILDING ASSOCIATION, INC.
ANNUAL MEETING OF THE MEMBERS
DECEMBER 16, 2019
MINUTES**

The Annual Meeting of the Members of the Riverwalk Amber Building Association, Inc. (hereinafter "Amber Association") was held at 5:30 p.m., Monday, December 16, 2019, 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

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 13, 2018 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 in addition the annual fire system inspections, elevator, and boiler were done. Maintenance issues during the year included the resolution of fire alarm & sprinkler deficiencies. Replacement Reserve Funds were used to replace the emergency lights with new LED versions.

Management reported that the cause of a spike in the Commercial Water usage was discovered to be the result of a running toilet in one of the retail stores.

Financial Report

Ms. Hanson presented the Balance Sheet. The Replacement Reserve Fund is at \$268K, with Certificates of Deposit providing additional income. There are no delinquent owner accounts. The Profit & Loss statement is showing a net loss for the year due to the Commercial W&S being substantially overbudget. The other expense categories were near estimated budgets.

RECORD OF PROCEEDINGS

Riverwalk Amber Building Association December 16, 2019 Annual Meeting Minutes

2019 Proposed Budget Management presented the 2020 Proposed Budget which maintains the current level of funding. Discussion followed and upon a motion duly made and seconded, it was unanimously;

Resolved to approve the 2020 Budget as presented.

Director Elections Ms. Wendt's Residential Seat term on the Board was ended. Ms. Wendt 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. Wendt continue to serve as a Director.

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

Ms. Redden's At-Large term expires 2020

Ms. Boblak's Commercial term expires 2021

Ms. Wendt's Residential term expires 2022

Unfinished Business The residences front doors are in need of painting. Given the difficulty in getting all the residents to provide access for painting at the same day and time, Management suggested that the Amber Association require the unit owners to be responsible for the repainting of their doors and that the Association provide the paint. Upon further discussion, it was concluded that notice be sent out and with owners given a 30-day deadline to repaint. If the deadline passes without a door not repainted, the Association shall engage a painter and bill the cost back to the unit owner. Upon a motion duly made and seconded, it was;

Resolved to require the doors be painted within a 30-day time period with Association provided paint and after the deadline, the Association will have unpainted doors completed at the owner's expense.

Other Business Discussion of upcoming replacement fund expenses followed. Management noted that two items were listed on the Reserve Study and they are a new building mailbox and the re-coating of the Residential common hallway. Management was asked to report back the Executive Board with estimates.

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