
RECORD OF PROCEEDINGS

RIVERWALK DIAMOND BUILDING ASSOCIATION, INC. SPECIAL MEETING OF THE MEMBERS JANUARY 20, 2021

MINUTES

A Special Meeting of the Members of the Riverwalk Diamond Building Association, Inc. (hereinafter "DBA") was held at 5:00p.m., Wednesday, Jan. 20, 2021 by Zoom Conferencing.

Attendance

The following Members were present:

- Steve Lincks – C104, C105, C106E, C106W
 - Asa & Margie Clark – R202
 - Riverwalk Assoc., LLLP – G001, C102, C103W, C107W, O201 by Todd Williams & Debbie Christner
 - T. A. Roubos Trust – R205 by Terie & Gary Roubos
 - Judy Meredith – R201
 - Deb Huston & Norm Stumberg – R204
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- Also in attendance were:
 - Steve Simonett - Slifer Management Company
 - Heidi Hanson - Slifer Management Company

Call to Order

Director Clark, noting a quorum was present, called the Special Meeting of the Diamond Bldg. Association to order. Management provided Proof of Notice.

New Business

The purpose of the Special Meeting was to discuss and vote on a Proposal by the DBA Residential Owners to change DBA Declaration's expense allocation split between Commercial and Residential Owners. The Proposal seeks to change the Declaration's allocation percentages to 60% Commercial and 40% Residential vs 56% Commercial and 44% Residential, as written.

Director Clark presented the background for the DBA's expense allocation changes dating back to the first budget in 1998 (75/25), with an adjustment approved by the Membership in 2008 (70/30), and the most recent change in 2018 (56/44). As a result of that change, the RES Owners initiated legal action against the DBA.

The RES Owner's Proposal to amend the Declarations from 56/44 to 60/40 and the reasoning for it, was reviewed (full context of the Proposal is attached). Discussion followed with Director Williams outlining his family's justification for maintaining the

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Declaration's original expense allocation percentages at 56/44. Other Members present exchanged their viewpoints as well.

As was requested in the Meeting's Notice, Members unable to attend the meeting were asked to vote on the RES Owner's 60/40 Proposal, by Absentee Ballot. Management reported that the absentee votes cast were 17.75% "Yes" and 39.00% "No". There not being enough support to obtain the "super majority" (67%) of yes votes needed to change to the Declarations, it was generally agreed that the expense allocations would remain at 56% Commercial and 44% Residential.

Adjournment

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

Resolved to adjourn the Meeting. The meeting was adjourned at 6:00p.m.

Respectfully Submitted,

Steve Simonett
Slifer Management Company