

**Riverwalk Emerald Building Association
Annual Meeting of the Members
January 12, 2021**

Minutes

The Annual Meeting of the Members of the Riverwalk Emerald Building Association, Inc. (hereinafter “EBA”) was held at 4:00 pm, Tuesday, January 12, 2021, by teleconference from the office of Slifer Mgmt. Company, 0105 Edwards Village Blvd., Ste. G206, Edwards, CO.

Attendance

The following Members were present:

- Sarah Ramsey - R201
- Ken Wise- R204
- Rock Eagle, LLC - C108 represented by Todd Williams
- REPOA – G002 represented by Todd Williams
- Liz Stern – R205
- Diane Larsen – C103/104

Also in attendance were:

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

Call to Order

Director Wise, noting a quorum was present, called the 2020 Annual Meeting of the Members to order at 4:10 pm. Management provided Proof of Notice.

Approval of Minutes The Members reviewed the minutes of the 2019 Annual Meeting. Upon a motion duly made and seconded, it was unanimously;

Resolved to approve the minutes from the previous meeting.

Maintenance Report Management reported the completion of the annual fire system inspection and elevator inspection. The bi-annual window cleanings were also completed. In addition, a leaking line in the heating system above the ceiling of C106 (Q Boutique) was fixed. There was some minor damage to the tenant’s personal items, for which they were reimbursed by the EBA. Several of the roof skylights developed leaks which were due to dried out seals. Caulk was applied where needed. A defective boiler part caused a temporary loss of hot water and was replaced.

Financial Report

Management presented the Financial Report. Ms. Hanson went through the details of the Balance sheet and noted that the EBA’s assets included \$22K in the Operating account and \$468K in the Reserve Fund. Also,

Riverwalk Emerald Bldg. Association Record of Proceedings

there were no delinquent owner accounts. The Preliminary 2020 Profit & Loss Statement shows Income exceeding Expenses, by approximately \$6K. Unbudgeted Interest Income from the Edward Jones account was \$1800, and savings in Gas and R&M accounted for most of the significant expense savings. Discussion followed and upon a motion duly made and seconded, it was unanimously;

Resolved to transfer the 2020 Net Income to the Replacement Reserve Fund.

2021 Budget

The 2021 Budget was reviewed. The proposed budget maintains the 2020 level of funding, keeping the assessments the same. Upon a motion duly made and seconded, it was unanimously;

Resolved to ratify the 2021 Budget as presented.

Director Elections

Director Ramsey's term as the Residential Board Member is ended. There being no other nominations, by Acclamation, it was;

Resolved to have Ms. Ramsey serve as the Residential Director for another three-year term.

Director Wise's At-Large term ends in 2022, Director Jacaruso's Commercial term ends in 2021 and Director Ramsey's Residential term ends in 2023.

Old Business

None.

New Business

Todd Williams, REPOA Community manager took questions regarding the Master Association's summer plans for the Backyard Theatre and the plaza to the east of the Emerald Bldg. He responded that with the pandemic continuing, the entertainment schedule was still under review and the plans to upgrade the plaza area had been postponed. The Members present were appreciative of the Master Association's holiday lighting all around Riverwalk.

Adjournment

There being no further business, upon motion duly made and seconded; the meeting was adjourned at 4:30pm.

Respectfully Submitted,

Steve Simonett
Slifer Management Co.