

**Riverwalk Emerald Building Association
Executive Board Meeting
January 10, 2019**

Minutes

The Meeting of the Executive Board of the Riverwalk Emerald Building Association, Inc. (hereinafter the "EBA") was held at 5:05 pm, Thursday, January 10, 2019, in the Inn at Riverwalk Boardroom, 27 Main St., Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

The following Directors were present and acting:

- Ken Wise (At-Large Term Ending 2019)
- Sarah Ramsey (Residential Term Ending 2020)
- Sandy Jacaruso (Commercial Term Ending 2018)

Also in attendance:

- Todd Williams – C109
- Steve Simonett - Slifer Management Company
- Heidi Hanson - Slifer Management Company

Call to Order

Director Wise, noting a quorum was present, called the Board Meeting of the Emerald Association to order at 5:05 pm.

Previous Minutes

Minutes of the Board Meeting held December 19 were not available for approval. They will be included for consideration at the next meeting.

Election of Officers

Upon a motion duly made and seconded, it was unanimously;

Resolved to have the following Directors hold the offices of:

President - Ken Wise (2019)
Vice President - Sarah Ramsey (2020)
Secretary/Treasurer - Sandy Jacaruso (2021)

Other Business

Mr. Williams requested that the Board Members reconsider the justification for the EBA's change in percentage allocations between Commercial & Residential expenses, which do not follow the splits, based on unit square footages, listed in the Declarations. The Board thanked Mr. Williams. Further discussion by the Board Members followed. The Board decided that no action was warranted at this time.

Discussion regarding a rolling over of a maturing Savings CD, with an increase in the amount, followed. Upon a motion duly made and seconded, it was unanimously;

Riverwalk Emerald Bldg. Association Record of Proceedings

Resolved to increase the amount invested in the CDs maturing 1/15/19 and 4/17/19 to \$75K.

Management informed the Board of a recent drain backup in the Henry's Chinese Restaurant. The resulting flood migrated through the floor and into the garages below. Grease buildup in the line appeared to be the cause of the backup. Discussion followed with Management being instructed to inform the operator of the restaurant that the EBA finds the business to be at fault for the backup for not having properly maintained the kitchen's drain lines and are responsible for all the expenses associated with the incident. Moving forward, the operator must have the main drain professionally jetted on a quarterly basis. Management must be present to provide access to R201's garage where the clean-out is located, as well as for proof of completion.

Adjournment

There being no other business to discuss, the meeting was adjourned at 5:45pm.

Respectfully Submitted,

Steve Simonett
Slifer Management Co.