
RECORD OF PROCEEDINGS

RIVERWALK QUARTZ BUILDING ASSOCIATION, INC. 2020 ANNUAL MEETING OF THE MEMBERS JANUARY 5, 2021

MINUTES

The Annual Meeting of the Members of the Riverwalk Quartz Building Association, Inc. (hereinafter "QBA") was held at 5:30 p.m., Thursday, January 5, 2021, by teleconference from the office of Slifer Mgmt. Co., Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

The Following Members were present:

- Lauren Merrill - C101
- Deborah Wiancek - C105
- Patricia Anderson - R202
- Todd Williams (Riverwalk LLP) – C107
- Diane Tope (Hobbit Houses) – R201, R203, R204, R206, R209
- Nikki Cartade/Brad Dillard – R210
- Katrina Hamrick - R205
- Aimee Kinning - R208
- Hillary Dabasinskas (Two Loons, LLC) – C102

Also in attendance were:

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

Call to Order

Noting a quorum, Director Merrill called the Annual Meeting of the Members of the Quartz Association to order at 5:35 p.m. Proof of Notice was presented.

Minutes

The Members reviewed the Minutes of the January 9, 2020 Annual Meeting. Upon motion duly made and seconded, it was unanimously;
Resolved to approve the Minutes of the 2020 Annual Meeting as presented.

Maintenance Report

Management reported completion of the bi-annual window cleaning, 2nd floor carpet cleaning, as well as an annual fire system, elevator, and a dryer vent cleaning of the residences. Visual inspections of the building's roof and sidings were completed. Based on the observations, Management recommended that the QBA consider repainting the wood trim and siding in the next few years. The roof and other siding materials appear to be in good condition.

Discussion followed regarding the building's 2nd level SE corner area, where there had been a business sign removed, and its stucco color has faded. New building signage, or the addition of some form of artwork were suggested. Further investigation and ideas by Members will be presented to the Executive Board for its consideration.

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Management noted that over the past year, several residents have reported drain backups and others reported drain line “gurgling noises.” Mr. Simonett has requested an estimate to have the main drain line for the residences jetted. Possible causes for the drain noises may be from the plumbing vents located inside the units or dried out p-traps associated with seldom used plumbing fixtures. Residents are asked to check both of those possibilities.

Financials

Management presented the 2020 Preliminary Financials. Ms. Hanson noted that the Balance Sheet shows the total of the Association’s Operating and Savings accounts is approximately \$326K. Total EOY adjusted Capital Reserve Funds are estimated to be \$310K. There are no delinquent owner accounts. Most all expense categories close to or under budget. Income exceeds Expenses by an estimated \$4500 and is primarily due to savings in the Gas and Repairs & Maintenance expenses. Upon a motion duly made and seconded, it was unanimously;
Resolved to return any 2020 Budget Excess Income to the Members in the form of a credit towards the 2021 assessments.

2021 Budget

The 2021 Proposed Budget was presented and discussed. Upon a motion duly made and seconded, it was unanimously;
Resolved to ratify the 2021 Budget.

Board Election

As of this meeting, Director Wiancek’s Commercial Seat term is ended. Ms. Wiancek 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. Wiancek continue serving on the Executive Board for another 3 years.

The following are the Members of the Executive Board:
Deborah Wiancek – Commercial Member, term expiring 2023
Patricia Anderson - Residential Member, term expiring 2021
Lauren Merrill – At-Large Member, term to expire 2022

Unfinished Business

Mr. Williams reported that the Master Association’s study to install rooftop solar panels at RW was not well received due to the cost involved and the potential damage to the roofs by the weight of the panels.

New Business

Management was asked to monitor the sandwich shop’s use of the elevator for the removal of trash. A few minor maintenance issues relating to an exterior door and a few missing bricks were also mentioned as needing attention.

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Adjournment

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

Resolved to adjourn the Annual Meeting of the Members. The meeting was adjourned at 6:15 p.m.

Respectfully Submitted,

Steve Simonett
Slifer Management Company