
RECORD OF PROCEEDINGS

DRAFT

RIVERWALK QUARTZ BUILDING ASSOCIATION, INC. 2017 ANNUAL MEETING OF THE MEMBERS JANUARY 24, 2018

MINUTES

The Annual Meeting of the Members of the Riverwalk Quartz Building Association, Inc. (hereinafter "Quartz Association") was held at 5:30 p.m., Wednesday, January 24, 2018 in the Alpine Arts Annex Room, 175 Main Street, 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
- Katrina Hamrick - R205
- Patricia Anderson - R202
- Tope Properties - C102 by proxy to Steve Simonett
- Hobbit Houses - R203, R204, R206, R209 by proxy to Steve Simonett
- Russ Hohensee – R207
- Riverwalk, LLP – C107 represented by Todd Williams

Also in attendance were:

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

Call to Order

Noting a quorum, Ms. Hamrick called the Annual Meeting of the Members of the Quartz Association to order at 5:30 p.m. Proof of Notice was presented.

Minutes

The Members reviewed the Minutes of the December 12, 2016 Annual Meeting. Upon motion duly made and seconded, it was unanimously; **Resolved** to approve the Minutes of the 2016 Annual Meeting as presented.

Maintenance Report

Mr. Simonett reported completion of the bi-annual window cleaning, triple carpet cleanings, and the annual roof inspection. Minor patches and preventative measures were applied to the roof. The inspection report put the remaining useful of the roof at 4-8 years. The backflow and pressure reducing devices on the water lines had been replaced. The annual fire inspection noted outdated smoke detectors in the residences. Management will notify each owner of the need to replace those detectors. Residential dryer roof vents were cleaned, and heating & ventilation filters changed for those owners who requested it. A water leak into Alpine Arts was found to be caused by a failed PRV on the Residential water line. Minor damage was repaired. Management was asked to investigate repairing any exterior items and provide preventative maintenance as needed.

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Riverwalk Quartz Building Association January 24, 2018 Annual Meeting Minutes

Financials Management gave an overview of the Balance Sheet. The Reserve Fund, with the 2017 contribution from the operating budget, will be approximately \$313K. There is one delinquent owner account that is being monitored by Management. The P&L Income was overbudget for 2017 due to delinquent owner late fees and higher than expected interest income on reserve funds. Between R&M overbudget expenses and Utility underbudget expenses, the overall budget balanced for the year.

2018 Budget The 2018 Proposed Budget was presented. The Executive Board had approved the budget with no increase in assessments. Upon a motion duly made and seconded, it was unanimously;
Resolved to approve the 2018 Budget.

Board Election As of this meeting, Director Wiancek's 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 elect Ms. Wiancek to the Executive Board.

The following are the Members of the Executive Board:
Katrina Hamrick - Residential Member, term expiring 2018
Ms. Merrill - At-Large Member, expiring 2019
Deborah Wiancek – Commercial Member, term to expire 2020

New Business Management was asked to investigate a different look for the SE corner of the building where a previous business sign once hung, and some exterior damage on the west side near the Natural Health Clinic.

Mr. Williams, manager of the Master Association, was asked about the Master's decision to limit the number of bike racks around the property. He explained that the Master Board was receiving complaints about the look of abandoned bikes near entrances to the buildings and the Board felt that long term bike storage should be the bike owner's responsibility, either on their own or through their individual building associations. He also informed the Members of plans to enhance the plaza areas between several buildings, continued street resurfacing, and more scheduled events for the riverside amphitheater.

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