
RECORD OF PROCEEDINGS

**RIVERWALK AMBER BUILDING ASSOCIATION, INC.
ANNUAL MEETING OF THE MEMBERS
DECEMBER 1, 2022
MINUTES**

DRAFT

The Annual Meeting of the Members of the Riverwalk Amber Building Association, Inc. was held at 5:30 p.m., Thursday, December 1, 2022 in the Amber Suites Conference Room, Riverwalk Amber Building, 216 Main Street, Edwards, Colorado.

Attendance

The following Members were present:

- Ross Raitman – R316
- Addie Pecord – R322
- Bridget McCarthy – R304
- Kelsey Wise – R317
- Jill Lau (Amber Edwards, LLC) – O300, O200, C101 & C100
- Susie Wendt – R306

Also in attendance were:

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

Roll Call

Steve Stafford called the Annual Meeting of the Members of the Amber Building Association to order at 5:30 p.m. Management provided Proof of Notice. There were no proxies. Heidi Hanson reported that 59.38% of the membership votes were present, so the quorum requirement of 20% had been met.

Change of Management

Steve Stafford explained the reasons that Slifer Management Company had terminated their management contracts with all of their Riverwalk HOAs and he said that he and his personnel would do everything they could to assure a smooth transition to the new management company or companies.

Minutes

The Members reviewed the minutes of the December 21, 2021 Annual Meeting. Upon a motion duly made and seconded, it was unanimously;

Resolved to approve the Minutes of the 2021 Annual Meeting as presented.

Financial Report Heidi Hanson presented the financial report, which included a review of The September 30, 2022 balance sheet and year-to-date income statement. A brief discussion followed.

Proposed Budget Heidi Hanson presented the Board's 2023 Budget. A brief discussion followed. Those present decided that the following changes should be made to the proposed 2023 budget:

- Electricity expense should be changed from \$12,000 to \$11,476.
- Insurance expense should be changed from \$17,605 to \$16,000.
- Property management fees should be changed from \$21,871 to \$25,000 based upon the proposal that the Board has received from one possible new management company.
- Repairs and maintenance general should be changed from \$16,000 to \$15,000.

It was noted that these changes would not change the total operating expenses in the proposed 2023 budget. Upon a motion duly made and seconded, it was unanimously;

Resolved to ratify the 2023 Budget as amended above.

Board Election The Residential and At-Large Board Member terms expired at this Annual Meeting. Kelsey Wise indicated that she was interested in running for reelection. Addie Pecord and Bridget McCarthy also indicated an interest in being Board Members. After a brief discussion, upon a motion duly made and seconded, it was unanimously;

Resolved to elect Addie Pecord as the Residential Board Member with a one year term, Kelsey Wise as the At-Large Board Member with a 3 year term and Bridget McCarthy as an Alternate Board Member (term undetermined).

The Board of Directors are now comprised of the following members:

- Addie Pecord (Residential) term expires in 2023
- Jill Lau (Commercial) term expires in 2024
- Kelsey Wise (At-Large) term expires in 2025
- Bridget McCarthy (Alternate) term undetermined

Maintenance and Repairs

Steve Stafford gave a brief review of maintenance and repair projects that had been done in 2022.

There was a brief discussion about some of the larger components that will be paid for out of the replacement reserve fund. Those would include boiler replacement and roof replacement. It is believed that neither of these components are near the end of their useful life.

Bike Rack

There was a discussion about the bike rack that is located in the common area of the residential storage area. It is believed by some owners that the bikes in the bike rack have basically been abandoned. Slifer Management was directed to send an email to all residential owners telling them that they need to claim their bikes that are in the bike rack or they will be donated to the Thrifty Shop, some other charity or discarded. Notices about this should also be posted onsite. Owners should also be encouraged to put their bikes in their storage units for the winter.

Storage Spaces

Steve Stafford had previously been asked to look into the wooden platforms or “ceilings” that many owners have installed inside their storage spaces. Steve said that he has not received a firm answer from the Fire Department, however based on prior fire inspections in many other properties, he believes that these are not acceptable to the Fire Department, since they restrict the full coverage of the fire sprinklers located in the storage area.

Adjournment

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

Resolved to adjourn the Annual Meeting of the Members.

Respectfully Submitted,

Steve Stafford
Slifer Management Company