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# RECORD OF PROCEEDINGS

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**RIVERWALK DIAMOND BUILDING ASSOCIATION, INC.  
2020 ANNUAL MEETING OF THE MEMBERS  
March 24, 2021**

## MINUTES

The Annual Meeting of the Members of the Riverwalk Diamond Building Association, Inc. (hereinafter "DBA") was held at 5:00 p.m., Wednesday, March 24, 2021, by Zoom Conferencing.

### Attendance

The following Members were present:

- Steve Lincks – C104, C105, C106E, C106W
- Asa Clark – R202
- Riverwalk Assoc., LLLP – G001, C102, C103W, C107W, O201 – Todd Williams
- Aprisent Financial Group – O203 by proxy to Todd Williams
- Carol Moore Mink – O204
- Bob & Judy Meuleman – R203
- Terie Roubos – R205
- Norm Stumberg – R204
  
- Also in attendance were:
- Steve Simonett - Slifer Management Company
- Heidi Hanson - Slifer Management Company

### Call to Order

Director Lincks, noting a quorum was present, called the Annual Meeting of the Diamond Bldg. Association to order at 5:10 p.m. Mr. Simonett provided Proof of Notice.

### Previous Minutes

The Members reviewed the Minutes of the January 4, 2018 AM and the January 20, 2021 Special Meeting of the Members. Upon a motion duly made and seconded, it was unanimously;

**Resolved** to approve the previous meetings' minutes.

**Maintenance Report** Management noted that the annual roof inspection had been completed and minor repairs made. The bi-annual common area carpet and window cleanings were also completed. The annual fire system test and inspection listed a number of minor deficiencies and the need for a 5yr Fire Sprinkler System Pipe Inspection. Both issues will be scheduled by Mgmt. The Fire Alarm System made note that the alarm panel was no longer supported by the manufacturer. Mgmt. is acquiring estimates for the Board to have it replaced. The building's 2 boilers have leaking sections that raises the question of "repair vs boiler replacement". The DBA

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Board, in cooperation with the Master Association, will make that decision. The MA shares boiler expenses due to its sidewalk snowmelt system uses. DBA Reserve Funds will be used for the capital improvements.

### **Financials**

Management presented the 2020 Financials. Discussion of the Balance Sheet and the Profit and Loss Statement followed. The BS shows the Reserve Fund to be approximately \$248K and the Operating account \$32K. There are no delinquent owner accounts. The P&L shows an estimated 2020 EOY Loss of \$14,500 primarily due to the Legal Fees associated with the RDB Residential LLC v. Riverwalk Diamond Bldg. Association lawsuit.

### **Proposed Budget**

The 2021 Budget was presented as approved by the Board. Upon a motion duly made and seconded, it was unanimously;

**Resolved** to ratify the 2021 Budget as presented.

### **Director Elections**

Terms of all 3 Board Members had expired prior to the meeting. Discussion followed and in order to maintain alternating terms, a motion was made to stagger the terms by having the At-Large Seat expire in 2021, the Commercial Seat in 2022, and the Residential Seat in 2023. The motion duly made and seconded, it was unanimously;

**Resolved** to stagger the Director's Terms as motioned.

Upon a motion duly made and seconded,

**By Acclamation**, Steve Lincks shall serve as the At-Large Director with a term ending in 2021, Todd Williams as the Commercial Director through 2022, and Asa Clark as the Residential Director through 2023.

### **Other Business**

Ms. Moore-Mink (O204) requested consideration and approval of a plan to section off a portion of the common hallway adjoining Units O203 & O204, to be used for storage of her Interior Design samples. Her intention is to either purchase or rent that part of the common elements. It was concluded that further discussion of the details and ramifications would be needed before a decision by the Board and the Membership could be made. The Directors present

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agreed to work with Ms. Moore-Mink in order to definitively respond to her request.

## **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 2020 Annual Meeting. The meeting was adjourned at 6:00 p.m.

Respectfully Submitted,

Steve Simonett  
Slifer Management Company