
RECORD OF PROCEEDINGS

DRAFT RIVERWALK GARNET BUILDING ASSOCIATION, INC. ANNUAL MEETING OF THE MEMBERS DECEMBER 15, 2016

MINUTES

The Annual Meeting of the Members of the Riverwalk Garnet Building Association, Inc. (hereinafter "Garnet Association") was held at 5:30 p.m., Thursday, December 15, 2016, in the Garnet Bldg. Office of Zastrow Dentistry, Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

The following Members were present:

- Gary Thornton - R404
- Ron Zastrow – O203,204,205,206
- Bill Multack - R302
- Luiza & Kiril Petrovski - C104
- Robert Torvestad– R403 by Teleconference
- Dick Patriacca - G001 by proxy to Steve Simonett
- FX1, LLC (Ulf Lindroth) - C105 by proxy to Ron Zastrow
- Caroline Sheahan - R305 by proxy to Ron Zastrow
- Rick & Sue Jones - R301 by proxy to Ron Zastrow
- Larry & Jan Ott - R405 by proxy to Bill Multack
- Faith & Raymond Bleesz - C103,C108

Also in attendance:

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

Call to Order

Mr. Simonett, noting a quorum was present, called the Meeting of the Members to order at 5:40 p.m. Mr. Simonett presented proof of Notice.

Minutes

The Members reviewed the minutes of the 2015 Annual Meeting and upon a motion duly made and seconded, it was unanimously;

Resolved to approve the Minutes of the 2015 Annual Meeting as presented.

Maintenance Report Management presented the Maintenance Report. The bi-annual exterior window and carpet cleanings had been completed. The annual roof inspection was also completed with minor patches made, and the overall condition of the roof considered good. The fire protection systems were inspected and repairs made as needed. The west staircase metal was painted and follow up maintenance of the east staircase rubber treads was performed. Discussion followed with Management being asked to provide rubber mats for the lower stair landings to help avoid slips and falls.

The 2nd floor carpet had been replaced, as well as the elevator flooring, using Reserve Funds. Management passed on a request to have the Residential carpet replaced this year, which will be put before the Executive Board for approval at their meeting immediately following the Annual Meeting. Also to be discussed with the Board is the Commercial Cooling Tower replacement.

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Riverwalk Garnet Association December 15, 2016 Annual Meeting Minutes

Financials

Ms. Hanson presented the Financial Report. The Balance Sheet was reviewed and it was noted that there was only 1 delinquent Owner account which Management is monitoring. There were no areas of concern with the Profit and Loss Statement. The estimated EOY Budget Income may exceed Expenses and upon a motion duly made and seconded, it was unanimously;

Resolved to transfer any Excess Income to the Reserve Fund.

Proposed Budget

The 2017 Budget was discussed. The 2017 Proposed Budget keeps assessments at their 2016 levels. Upon a motion duly made and seconded, it was unanimously;

Resolved to ratify the 2017 Budget as presented.

Board Election

The Residential Board Seat held by Caroline Sheahan was ending. Larry Ott was nominated to serve and there being no other nominations, by acclamation it was;

Resolved that Larry Ott would serve on the Executive Board for a 3 year term.

New Business

The owners of unit C104 had received a complaint from their tenant regarding the "grease" odors coming from the new restaurant in unit C106, causing them to have to keep their windows closed. Discussion followed with the Executive Board being asked to address the issue with the owners of C106. The Board Members present agreed to discuss possible mitigation options with the owners.

Due to a number of Garnet units having recently changed ownership and new tenants in the building, included in the Meeting packet was a copy of the Garnet Bldg. Association's Declarations, Article XII, which defines the responsibilities of Owners and the Association, with respect to Maintenance items. Owner's who rent their units were asked to pass the information on to their tenants.

Discussion of a perceived need to have a local Member represent the interests of the Garnet BA with the Master Association followed. Management was asked to put out a request for volunteers.

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 2016 Annual Meeting at 6:20 p.m.

Respectfully Submitted,

Steve Simonett
Slifer Management Company, Inc.