
RECORD OF PROCEEDINGS

**RIVERWALK GARNET BUILDING ASSOCIATION, INC.
ORGANIZATIONAL MEETING OF THE EXECUTIVE BOARD OF DIRECTORS
January 5, 2016**

MINUTES

A Meeting of the Board of Directors of the Riverwalk Garnet Building Association, Inc. (hereinafter "Garnet Association") was held at 6:15 p.m., Tuesday, January 5, 2016, at 275 Main Street, in the office of Zastrow Dentistry O-203, Riverwalk Garnet Building, Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Ron Zastrow – O203,204,205,206
- Caroline Sheahan - R305
- Bob Torvestad - R403 by teleconference

Also in attendance were:

- Steve Simonett – Slifer Management Company
- Stephanie McKinnerney - Slifer Management Company

Call to Order Noting a quorum was present, Mr. Simonett, called the Meeting of the Board of Directors to order at 6:15 p.m. Proof of Notice was provided.

Prior Minutes The Board Minutes from the January 8, 2015 meeting were presented and upon a motion duly made and seconded, it was unanimously;

Resolved to approve the prior meeting minutes.

Officer Elections Upon a motion duly made and seconded, it was unanimously;

Resolved that the Garnet Executive Board Officers would be as follows:

President – Robert Torvestad (At-Large Board term to expire 2017)

Vice President - Caroline Sheahan (Residential Board term to expire 2016)

Sec. /Treasurer – Ron Zastrow (Commercial Board term to expire 2018)

Other Business Discussion followed regarding the assessment delinquency of Bliss Studio (C109). Management reported no payments had been made towards their current or overdue balances. Management recommended a change in Legal Counsel and a more aggressive approach to collections. Upon a motion duly made and seconded, it was;

Resolved to engage the law firm of Hindman Sanchez as Legal Counsel for the Garnet Bldg. Association.

Management informed the Board of repairs needed to the Commercial Cooling Tower. Replacement of the tower may be needed in the near future. Management was instructed to investigate the cost to replace and report back to the Board.

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

Resolved to adjourn the Meeting.

The meeting was adjourned at 6:30 p.m.

Respectfully Submitted,

Steve Simonett
Slifer Management Company, Inc.