
RECORD OF PROCEEDINGS

DRAFT

RIVERWALK TOPAZ BUILDING ASSOCIATION, INC. ANNUAL MEETING OF THE MEMBERS JANUARY 8, 2018

MINUTES

The Annual Meeting of the Members of the Riverwalk Topaz Building Association, Inc. (hereinafter "Topaz Building Association") was held at 5:30 p.m., Monday, January 8, 2018, at 34353 US Highway 6, Suite O-201, Riverwalk Topaz Building, Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

The following Members were present:

- Ken Marchetti – O201, O203, O204, O205 by teleconference
- James & Doris Eller - R206 by proxy to Ken Marchetti
- Kenneth & Corinne Koehler - C103B, C103C by teleconference
- Linda Fox - C102 by teleconference
- Todd Williams – C101, O206
- Senta Schleder – R203

Also in attendance were:

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

Roll Call

Director Marchetti, noting a quorum (>20%) was present, called the Annual Meeting of the Members of the Topaz Building Association to order at 5:30 p.m. Management provided Proof of Notice.

Minutes

The Members reviewed the minutes of the December 5, 2016 Annual Meeting. Upon a motion duly made and seconded, it was unanimously;

Resolved to approve the Minutes of the 2016 Annual Meeting as presented.

Financial Report

Management presented the November 30th Financial Report. The Balance Sheet and Profit & Loss Statement raised no areas of concern. The BS showed Replacement Reserves to be approximately \$163K and the Operating at \$39K. It is anticipated that the Operating Expenses will exceed Income by a small amount (\$500). There were no delinquent accounts.

Maintenance

Mr. Simonett presented the Maintenance Report. The bi-annual flooring, carpet and window cleanings have been completed, as well as an inspection of the roof. Heat tape replacement and minor membrane repairs were noted and completed. Residences had outdated smoke detectors replaced and atrium LED lamps replaced the original incandescent ones. Deficiencies in the fire sprinkler system were addressed and repaired. Management was asked to examine the elevator cab interior for the need of cosmetic work.

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Riverwalk Topaz Building Association January 8, 2018 Annual Meeting Minutes

Proposed Budget The 2018 Budget was presented. It was noted that the 2018 assessments would remain the same as the previous year. Discussion followed and upon a motion duly made and seconded, it was by a vote of 10 (for) and 1(abstained);

Resolved to ratify the 2018 Budget.

Board Elections Director Hamrick's sale of R204 left the At-Large seat vacant. Nominations were sought with Ms. Schleder being nominated to serve. There being no other nominations and upon a motion duly made and seconded, by Acclamation it was unanimously;

Resolved to elect Ms. Schleder to a 3-year term.

Director Schleder's term will expire in 2020, Director Kelley's in 2018 and Director Marchetti's in 2019.

Other Business Discussion of the building's exterior condition followed. Results of BluSky Restoration's exterior investigation of 2016 and follow up interior window frame investigations were discussed. Management noted that the interior examination did not show any water intrusion at those sites and that the upper exterior window frames and decorative boxes are the areas that need the Association's attention sooner rather than later.

Window replacement, which is the unit owners' financial responsibility, was discussed with Management being asked to poll owners for their level of interest in having replacements done at the same time as the Association's exterior repairs are done to the surrounding areas. BluSky Restorations will then be given an updated scope of work to present a new estimate for repairs and replacements. A project bidding process by the Executive Board will then be undertaken.

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.

The meeting was adjourned at 6:15 p.m.

Respectfully Submitted,

Steve Simonett
Slifer Management Company