
RECORD OF PROCEEDINGS

MINUTES OF THE MEETING OF THE HOMEOWNERS

RIVERWALK OPAL BUILDING ASSOCIATION

Friday, April 20, 2007

The Special Meeting of the Homeowners of the Riverwalk Opal Building Association was held at 3 p.m., April, 20th, 2007, at the Riverwalk Hall of the Inn at Riverwalk at 97 Main Street, Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

ATTENDANCE

The following Directors were present and acting:

- Keith Countryman (R-301), President/Residential Director (term expires 2007)
- Nikki Little (R-405), Secretary/Treasurer, Director At Large (term expires 2008)
- Chris Davis(C-204, 204, 206), Commercial Director (term expires 2007)

Also in attendance were:

- Judy Countryman (R-301)
- Lori Johnson (R-202)
- Gary Pessa (C-105)
- Bill Williams (C-101, 102, 103), Eagle II Developers) **Present in 1st half of the meeting only**
- Todd Williams (C-101, 102, 103), Eagle II Developers) **Present in 1st half of the meeting only**
- Curt T. Sullan (Attorney with Vanatta, Sullan, Sandgrund, Sullan & Smith, P.C.) **Present in 2nd half of the meeting only**
- Dan Siefers, Inn at Riverwalk Property Management
- Stephen Porter, Inn at Riverwalk Property Management

Please Note

Due to the nature of this meeting and the interest of the parties involved, Bill and Todd Williams were *only* present in the first half of this meeting. Curt T. Sullen was *only* present in the second half of this meeting.

Call to Order

Stephen Porter noted a quorum was present. Keith Countryman called the Homeowners Association meeting to order on Friday, April, 20, 2007 at approximately 3:00 pm.

Eagle II Statement

Bill Williams indicated that he personally, as well as Eagle II Developers will work with the Board to correct any builder construction defects, without the need for perceived legal action. The Board made it clear that they have not engaged an attorney at this point. Todd and Bill Williams left the Opal meeting. Curt Sullen entered the meeting.

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Riverwalk Opal Building Association April, 20th, 2007 Meeting Minutes

- Financials** Dan Siefers reported the 1st quarter financials. Keith noted that the Association is \$10,000 under budget mostly due to a decrease in natural gas prices. Dan said that he changed the money market account. It was yielding 1.2% and is now at 4.49%.
- Miscellaneous**
1. Nikki stated that a 4th floor chair rail needs to be installed.
 2. Some commercial owners stated that icicles that accumulate during the winter season may become a safety issue then they eventually fall. Stephen said that he will ask Larry (Chief Maintenance Engineer) for advice on how we can correct the issue.
 3. Keith stated that he will write a separate letter to the Master Association expressing a need for a separate area for dogs.
 4. Keith and Nikki both stated that they will form a committee together and complete a building walk-thru checklist.
 5. Curt Sullan recommended the Board find new H.O.A. legal counsel that is different from the legal representation for the Master Association. Chris said he would provide a list of names.
- Legal** In maintaining its fiduciary obligation, the Board discussed a potential legal issue with Curt Sullan, of the Law Office of Vanatta, Sullan, Sandgrund, Sullan and Smith; P.C. The Board clearly stated that they have not engaged an attorney at this time and as of now are still researching their options.
- Adjournment** There being no further business to come before the Board, Stephen noted that the meeting was adjourned Friday, April, 20, 2007 at approximately 5:00 pm.

Respectfully Submitted,
Stephen R. Porter