



RIVERWALK OPAL BUILDING ASSOCIATION



Notice of Meeting

Mark your calendars!

RIVERWALK OPAL BUILDING ASSOCIATION

Annual Owners Meeting

Thursday, December 11, 2008

Time: 5:00pm – 7:00pm

Location: 27 Main Street, Inn at Riverwalk – Board Room

Riverwalk Opal Building Association

Meeting Agenda

1. Call to order
2. Establish Quorum-Roll call
3. Proof of Notice of Meeting or Waiver
4. Reading of Previous Meeting Minutes
5. Financial Report 2008 YTD
6. Budget FY2009 Ratification
7. Election (one residential director)
8. New Business
9. Adjournment

Minutes of the Annual Meeting of the Homeowners

Riverwalk Opal Building Association

December 06, 2007

The Annual Meeting of the Homeowners of the Riverwalk Opal Building Association was held at 5:00 p.m., December 06, 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 2008)
- Nikki Little (R-405), Secretary/Treasurer, Director At Large (term expires 2009)

Not in attendance were:

- Chris Davis (C-204, 204, 206), Commercial Director (term expires 2007)

Also in attendance were:

- Mike Sawatzki-Owner (R-201)
- Laurie Johnson-Owner (R-202)
- Todd Williams-Owner (C-101, 102, 103), Eagle II Developers
- Colleen McCarthy-Owner (C-106W, C104)
- Ian Karczewski-Owner (R-305)
- Buz Didier by proxy for Fred and Jackie Rothstein-Owners (R-402)
- Gary Gosewisch-Owner (R-306)
- Bill MacFarlane, Inn at Riverwalk Property Management
- Dan Siefers, Inn at Riverwalk Property Management
- Stephen Porter, Inn at Riverwalk Property Management

Call to Order

Director Keith Countryman, noting a quorum was present, called the Annual Homeowners Association meeting to order on December 6, 2007 at 5:18 p.m.

Minutes

The Association members reviewed the minutes of the December 21, 2006 annual meeting.

Upon review a motion was duly made and seconded, and it was unanimously voted,

(Resolved) to approve the December 21, 2006 minutes.

Financials

Dan Siefers reported that the Opal Association is \$3,900.00 ahead of last year and close to budget. Dan Siefers also noted that the elevator cost should go down and there should be no change in natural gas. Keith

Countryman stated that the Board had authorized the Management Company to reduce weekly cleaning to once a week.

Budget

Dan Siefers presented the 2008 budget. Overall the budget is close to the fiscal 2007 budget. Upon motion duly made and seconded it, and it was unanimously

(Resolved), approved to ratify for FY 2008.

Miscellaneous

Director Nikki Little asked to read the Reserve Study. Bill MacFarlane said he would add it onto the Inn and Suites at Riverwalk website under the section dedicated to the Opal Association.

Lorie Johnson said that there was white crusty debris coming from the ceiling in the garage. Todd Williams said he would look at it to see if he could determine what it is.

Nikki Little noted a large amount of water coming into the garage. Keith Countryman said he would write a letter to the Master Association.

Todd Williams said that in certain parts of the building, caulking will be needed.

Todd Williams committed to having the west stairwell water drainage problem fixed next spring.

Director Keith Countryman suggested that the Association turn off the snowmelt system on the west stairwell. He rationalized that since it becomes a hazard regardless of whether or not the power is on, we might as well turn it off and save money on the electricity until it is fixed properly. All agreed that a trial lasting one winter season would be appropriate. Upon motion duly made and seconded it, and it was unanimously

(Resolved), approved to shut off the west stairwell snow melt system for a trial period of one winter season (2007/08).

Election

Director Davis's Board position for Commercial Director was up for election. Chris was said to be interested in running again and was nominated by Keith Countryman.

Colleen McCarthy was nominated by Todd Williams

By order of secret ballot, Colleen McCarthy was

Elected, to the position of Commercial Director (term expires 2010).

Adjournment

There being no further business to come before the Board, a motion duly made and seconded. It was unanimously

(Resolved), approved to adjourn the Annual Meeting of the Homeowners held on December 06, 2007 at 6:34 p.m.

Respectfully Submitted,

Stephen R. Porter
Riverwalk Property Management

Riverwalk Opal Building Association

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Edwards, CO 81632
(970) 926-0606
Fax (970) 926-0616**

PROXY
For the
ANNUAL MEETING
December 11th, 2008

The undersigned, being a recorded owner of the property in the Opal building and member of the Riverwalk Opal Building Association, Edwards, Colorado, does hereby constitute and appoint _____, to act as his/her proxy and attorney, with full power of substitution, to vote for the undersigned at the annual meeting to be held Thursday, December 11th, 2008, at 5:00 pm, or on such other day as the meeting thereafter shall be adjourned, hereby granting the person mentioned above full power and authority to vote as he/she might desire, or in the event the undersigned has given written instructions below, then such person shall carry out the desires of the undersigned as indicated in such written instructions. Written instructions of the undersigned to my proxy are as follows:

In witness whereof, I have hereunto set my hand this _____ day of _____, 2008.

Signature

Printed Name

Unit #