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# RECORD OF PROCEEDINGS

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## MINUTES OF THE ANNUAL MEETING FOR THE RIVER CENTRE ASSOCIATION

December 14<sup>th</sup>, 2007

The annual meeting of the owners of the River Centre Association was held at 4:00 p.m., December 14<sup>th</sup>, 2007, in the Board Room at the River Centre Building, 27 Main Street, Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

### Attendance

#### The following Directors were present and acting:

- |                   |       |           |                |
|-------------------|-------|-----------|----------------|
| • Bill MacFarlane | Hotel | President | (expires 2007) |
| • Kevin Clair     | C-101 | V.P.      | (expires 2009) |
| • Paul Jardis     | C-102 | Director  | (expires 2008) |
| • Jeff Koch       | C-103 | Secretary | (expires 2008) |
| • Jan Strauch     | C-207 | Director  | (expires 2007) |

#### Also in attendance was:

- |                         |                                      |
|-------------------------|--------------------------------------|
| • Stephen Porter        | Inn at Riverwalk Property Management |
| • Katherine Paison-Senn | Select Service Accounting Management |
| • Paula Canepa          | C-303 Heuga Center                   |
| • Kate McKay            | C-302 McKay & Associates             |
| • Brenda Harper         | C-301 VVEP                           |

### Call to Order

Director MacFarlane, noting a quorum was present, called the annual meeting of the homeowners of the River Centre Association to order on December 17<sup>th</sup>, 2007 at 4:06pm.

### Meeting Minutes

Present officers duly made and seconded a motion, it was unanimously

**Approved** (Resolved), to approve the minutes from the last annual meeting December 13, 2006.

### Financials

Katherine reported the current projections. She stated that we should end up with a \$20,000 surplus by 2008. The board voted in the recent board meeting to transfer any surplus at year end to the building reserves.

The budget was briefly discussed and after no further questions a motion was made, seconded, it was unanimously

**Approved** (Resolved), to ratify the budget approved by the board.

### Elections

Two of the board positions were up for election for three year term (director Macfarlane and Strauch) both were nominated to run again and no other owners were interested in running a motion was made, seconded, it was unanimously

**Approved** (Resolved), to elect Bill MacFarlane and Jan Strauch for a three year term as director expiring in 2010.

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### **New Business**

The owners requested that Bill send out a link to all to the Riverwalk Master Association site so they could review the FY2008 approved master budget. Bill to e-mail out to all.

Dan from McMahan and Assoc will call Kate McKay to see if he has any tax break ideas for the association and the interest it earns on the reserve investments. – Katherine to arrange call.

North elevator noise – teach Larry how to re-set floor numbers when the power goes out so we do not have to call and wait for Schindler Elevator to re-set it.

Additional signage is need on the one way section in front of village market - master needs to keep all the speed bumps and left and right turn markings on the asphalt year round – Bill to let master maintenance know of request.

### **Adjournment**

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

**Approved** (Resolved), to adjourn the Board Meeting held on December 14<sup>th</sup>, 2007 at 4:47 pm.

Respectfully Submitted,

Bill MacFarlane