

**RIVERWALK AT EDWARDS
PROPERTY OWNERS ASSOCIATION, INC.
(Master Association)
EXECUTIVE BOARD MEETING MINUTES
February 13, 2008**

The Regular Meeting of the Board of Directors of the Riverwalk at Edwards Property Owners Association, Inc. was held at 3:00 p.m., Wednesday, February 13, 2008, at the Slifer Designs Conference Room, Amber Bldg. 2nd Floor, Riverwalk at Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

ATTENDANCE:

Board Members: Kim Wolfe, Nikki Little, Brian Griffith, Bill MacFarlane, Todd Williams, Terry Benedickt

Other: Jeffery Culotta/REPOA, Katherine Paison-Senn/Select Management Services, Lynn Kelly/Select Management Services

CALL TO ORDER:

Ms. Wolfe noting a quorum was present called the Regular Meeting of the Board of Directors of the Association to order on February 13, 2008 at 3:10 p.m.

MINUTES:

The Board reviewed the minutes of the January 23, 2008 Long Range Planning Board Meeting. Mr. Williams made a motion to approve the minutes of the above meeting of the Board of Directors. Ms. Benedickt seconded said motion, and it was unanimously agreed upon.

OPEN FORUM:

Edwards Business Association.

Chris Irving of the Edwards Business Association gave a presentation to the Board on the current activities and membership benefits of the Association.

OLD BUSINESS:

DRC

Administrator Candidates. The Board discussed possible candidates for the Design Review Administrator position. Mr. Williams made a motion to invite Patti Dixon of Morning Star Interior Design to accept the position. Mr. MacFarlane seconded said motion, and it was unanimously agreed upon.

Retroactive Approvals. Ms. Kelly reported on the status of four pending retroactive signage applications.

Letter from John Buxman to Debbie Christner. The Board reviewed the letter from John Buxman of the Village Market to Debbie Christner in regard to the appearance and maintenance of the Village Market Bldg. exterior.

Media Boxes

The Board reviewed the request by Value Media to display their new publication within the community. Mr. Williams made a motion that Value Media be allowed to purchase a box in the bank of boxes currently in front of the Village Market Bldg., place one of their yellow boxes outside of the Amber Bldg. near Starbucks, and that Sherry Dorward be asked to define the locations for future banks of boxes as part of long-range planning. Ms. Little seconded said motion, and it was unanimously approved.

FINANCIAL REPORT:

Financial Statements & Reports.

Ms. Paison-Senn presented the 2007 year-end financial statements for Board review noting there would be a \$33,000 adjustment for capital improvement items posted in December in error and for Sherry Dorward's invoice if received within the next week;

Ms. Paison-Senn presented the financial statements for January, 2008 for Board review.

Mr. Williams made a motion to accept the year-end financial statements as presented subject to adjustments referenced above. Ms. Wolfe seconded said motion, and it was unanimously approved.

Ms. Wolfe made a motion to transfer the capital improvement line of credit balance to a fully amortized 5-year loan, and to transfer any year-end operating surplus to reserves. Mr. Williams seconded said motion, and it was unanimously approved.

Civic Assessment Report.

Ms. Paison-Senn presented the current Civic Assessment report for Board review.

RETA Report.

Ms. Paison-Senn presented the current RETA report for Board review noting there were no real estate transfers in January.

MAINTENANCE:

Update.

Mr. Culotta reported on maintenance matters to date.

NEW BUSINESS:

Street reclamation.

This item was tabled until the next regular Board meeting.

Village Market noise.

This item was tabled, and will be addressed by the Village Market Bldg. Association Board.

RATIFICATIONS OF ELECTRONIC APPROVALS:

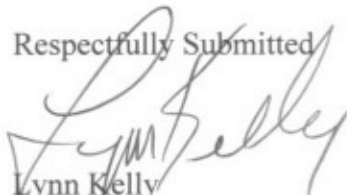
There were no electronic approvals.

NEXT MEETING:

A Regular Board of Directors meeting was scheduled for Wednesday, March 12, 2008 at 3:00 p.m. in the offices of Slifer Design, Amber Bldg., Riverwalk.

ADJOURNMENT: There being no further business to come before the Board, Ms. Wolfe made a motion to adjourn the Regular Meeting of the Board of Directors held on February 13, 2008 at 5:45 p.m. Ms. Little seconded said motion, and it was unanimously agreed upon.

Respectfully Submitted


Lynn Kelly
Select Management Services

RIVERWALK AT EDWARDS
PROPERTY OWNERS ASSOCIATION, INC.

Approved



Signature

Terry Benedict

Printed Name

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