

**RIVERWALK AT EDWARDS
PROPERTY OWNERS ASSOCIATION, INC.
(Master Association)
EXECUTIVE BOARD MEETING MINUTES
May 28, 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, May 28, 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, Brian Griffith, Bill MacFarlane, Todd Williams, Terry Benedickt, Steve Lindstrom, Nikki Little

Other: Patti Dixon/REPOA, Jeffery Culotta/REPOA, Keith Countryman/Opal Bldg., Judy Countryman/Opal Bldg., Steve Simonett/Slifer Management, 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 May 28, 2008 at 3:00 p.m.

DESIGN REVIEW:

Clarification of Administration Procedures.

Ms. Dixon clarified administrative procedures for DRC applications and approvals.

Approvals.

Ms. Wolfe made a motion to approve the DRC applications for the Village Market Bldg. and E-Town as presented by Ms. Dixon. Mr. Lindstrom seconded said motion, and it was unanimously approved.

MINUTES:

The Board reviewed the minutes of the May 14, 2008 Regular Board Meeting. Ms. Benedickt made a motion to approve the minutes of the above meeting of the Board of Directors with one change—to include Ms. Benedickt in the attendance for said meeting. Ms. Wolfe seconded said motion, and it was unanimously agreed upon.

MAINTENANCE:

Mr. Culotta reported on maintenance issues and activities to date. He also reported on plans for the summer season.

OLD BUSINESS:

Street reclamation.

This item was tabled until the next meeting.

Media boxes.

1. *Book Worm*. The Board discussed The Book Worm's request in regard to the Vail Daily box currently located outside of their business.

2. *Location identification.* The Board discussed the need to identify locations for additional banks of boxes as soon as possible. Three members of the Board will meet Wednesday, May 4th, to identify locations throughout the community.

NEW BUSINESS:

Opal Bldg. water damage.

The Board discussed the leaking and water damage issues at the Opal Bldg. as presented by Mike Sawatzki & Karen Spearing.

Collection policy.

This item was tabled until the next meeting.

Investment policy.

This item was tabled until the next meeting.

FINANCIAL REPORT:

Financial Statements.

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

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.

Bank Bldg. assessments.

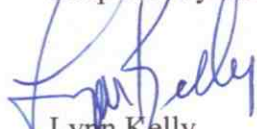
The Board discussed the current status of the bank building assessments.

NEXT MEETING:

A Regular Board of Directors meeting was scheduled for Wednesday, June 25, 2008 at 3:00 p.m. in the offices of Slifer Designs, Amber Bldg., Riverwalk.

ADJOURNMENT: There being no further business to come before the Board, by motion made by Mr. Lindstrom and seconded by Mr. Williams, it was unanimously resolved to adjourn the Regular Meeting of the Board of Directors held on May 28, 2008 at 5:35 p.m.

Respectfully Submitted



Lynn Kelly
Select Management Services

RIVERWALK AT EDWARDS
PROPERTY OWNERS ASSOCIATION, INC.

Approved



Signature

Terry Benedict

Printed Name