

**RIVERWALK AT EDWARDS
PROPERTY OWNERS ASSOCIATION, INC.
(Master Association)
EXECUTIVE BOARD MEETING MINUTES
May 9, 2007**

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 9, 2007, at 28-2nd Street (Topaz Bldg.), Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

ATTENDANCE:

Board Members: Terry Benedickt, Debbie Christner, Ken Marchetti, Rob MacFarland, Kim Wolfe, Steve Lindstrom

Other: Jeff Brotherton/Riverwalk Master Association, Scott Mason/Quartz Bldg., Rick Hyde/Garnet Bldg., Michael Barry/Garnet Bldg., Jamie Malin/Kind Cyclist, Luiza Petrovska/Garnet Bldg., Gerald Heid/Garnet Bldg., Linda Fox/Fox Hot Tub, Steve Simonett/Slifer Management, Katherine Paison-Senn/Select Management Services, Lynn Kelly/Select Management Services

CALL TO ORDER:

Director Wolfe noting a quorum was present called the Regular Meeting of the Board of Directors of the Association to order on May 9, 2007 at 3:07 p.m.

MEMBER FORUM:

Jamie Malin of the Kind Cyclist addressed the Board in relation to their usage of a parking space for inventory during a sale. Mr. Malin apologized for using the space stating he was not aware of the protocol. Mr. Malin also offered to be active in the policy making process for sidewalk usage.

FINANCIAL REPORT:

Financial Statements & Reports.

Financial statements and reports for the period ending April 30, 2007 were reviewed by the Board.

Civic Assessment Delinquency Report.

The Board reviewed the current report. Ms. Wolfe noted Bill MacFarlane has initiated contact with Hindman Sanchez to proceed in taking legal action against delinquent accounts. It was unanimously decided the second notice sent will state the account will be referred for legal action if not paid by due date. It was also unanimously decided that management for each building will notify Select Management Services when businesses are added or deleted in relation to the civic assessment.

RETA Report.

The Board reviewed the current report.

REPOA Payroll Update and Benefit Review.

Tabled until next meeting.

Non-profit Status Review.
Tabled until next meeting.

Banking Changes.
Tabled until next meeting.

Other.
Ms. Wolfe noted she was signing signature cards at Fraser Horn.

DESIGN/REVIEW-Signage:

Ms. Christner addressed the Board in relation to their creating a policy and taking over the review and approval of signage. Ms. Paison-Senn will draft a policy for the Board's review along with a suggested procedure. Ms. Christner will review the two applications currently before the Board.

MINUTES:

The Board reviewed the minutes of the April 25, 2007 Long Range Planning Committee Board Meeting. Upon motion made by Debbie Christner and seconded by Terry Benedickt , it was unanimously resolved to approve the minutes of the above meeting of the Board of Directors with one date correction--the B&B start date at the east entry.

OLD BUSINESS:

Trash Staging.

Ms. Wolfe reported on the recent walk-through with Honey Wagon to ascertain the viability of using an on-site trash compactor.

Business Briefs magazine.

It was decided this item would be discussed at a later date along with the sidewalk mapping.

Parking/Security.

Ms. Benedickt reported on the need for upgraded parking patrol efforts in specific areas as well as several continuing parking problems. Jeff Brotherton will work with Vail Security to rectify. Ms. Christner will work with Zach at French Press.

Letter from Countryman (Opal R301).

The Board reviewed Mr. Countryman's letter in relation to the riverside of Riverwalk. It was agreed a designated area would be specified for dog usage.

Parking/Mums To Be.

It was unanimously agreed not to allow the parking variance requested by the owner of Mums To Be.

On-site art.

The possibility of designated spaces for on-site art was discussed.

Community trash cans.

Ms. Dorward presented several different options. It was unanimously decided Ms. Dorward would put together a furniture plan to present at the next meeting to include a phasing schedule.

Sidewalk Lease/Fiesta Jalisco.

Tabled until next meeting.

Newspaper Rack Maintenance Fee.

It was unanimously decided not to assess a maintenance fee this year.

Master Elevator Contract.

The Board requested SMS to obtain a third bid for the maintenance contract on the master elevator from Otis.

The Board requested SMS get quotes from NWCCOG and PEI in relation to the annual inspection of the master elevator.

MAINTENANCE:

Mr. Brotherton reported on maintenance activity to date.

The Board reviewed salaries of maintenance employees as presented by Mr. Brotherton.

LICENSING UPDATE:

This item has been referred to Hindman Sanchez.

NEW BUSINESS:

Bike racks (French Press).

Ms. Christner reported on the French Press' request for bike racks in front of their business. The Board requested Ms. Dorward to include in her furniture plan.

Newsletter Draft.

Ms. Dorward presented a draft of the spring newsletter for the Board's review. Final copy will be posted on the website and sent to building managers for distribution.

Crack in cement/Fox Hot Tub

It was decided Ms. Christner would schedule an on-site meeting with a structural engineer to review the crack in the cement outside of Fox Hot Tubs.

Parking Maps.

The Board discussed a request by Slifer Real Estate for a quantity of parking maps. It was decided Mr. Brotherton would provide Slifer Real Estate with current maps, and a new map would be printed once parking and traffic flow decisions were completed.

Other.

Ms. Benedickt initiated a discussion of problems with the traffic flow at the Ruby Bldg. Ms. Christner will schedule an on-site meeting with a traffic flow planner.

NEXT MEETING:

A Regular Board of Directors meeting was scheduled for Wednesday, June 13, 2007 at 3:00 p.m. in the offices of Ken Marchetti.

ADJOURNMENT: There being no further business to come before the Board by motion made by Ms. Wolfe and seconded by Ms. Benedickt, it was unanimously resolved to adjourn the Regular Meeting of the Board of Directors held on May 9, 2007 at 6:15 p.m.

Respectfully Submitted

RIVERWALK AT EDWARDS
PROPERTY OWNERS ASSOCIATION, INC.
Approved

Lynn Kelly
Select Management Services

Signature

Printed Name