

**RIVERWALK AT EDWARDS
PROPERTY OWNERS ASSOCIATION, INC.
(Master Association)
MINUTES OF THE
ANNUAL MEETING OF THE MEMBERS
November 11, 2009**

The Annual Meeting of the Members of the Riverwalk at Edwards Property Owners Association, Inc. was held at 6:00 p.m., Wednesday, November 11, 2009, at Riverwalk Hall, 1st & Main Bldg., Riverwalk at Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

ATTENDANCE:

Board Members: Kim Wolfe, Steve Lindstrom, Todd Williams, Bill MacFarlane, Kelly Malin;

Other: Linda Hill/Bank Bldg., Mary Cunningham/Crystal Bldg., Bill Cunningham/Crystal Bldg., Patty Dixon/Diamond Bldg, Alex Theis/Quartz Bldg., Ken Marchetti/Topaz Bldg., Unchu Ring/Quartz Bldg., Colleen McCarthy/Opal Bldg., Amber Moran/Amber Bldg., Geri Schmidt/Diamond Bldg., Melissa Kline/Amber Bldg., Matt Pielsticker/Amber Bldg., Nikki Petrovski/Slifer Management, Jim Brenneman/Garnet Bldg., Jim McVey/Emerald Bldg., Buz Didier (Rothstein)/Opal Bldg., Matt Murphy/Ruby Bldg., Fraser Horn/1st & Main Bldg. (via proxy), 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 Annual Meeting of the members of the Association to order on November 11, 2009 at 6:07 p.m.

MINUTES:

The minutes of the previous Annual Meeting held November 12, 2008 were presented. Mr. Williams made a motion to approve said minutes. Ms. Malin seconded said motion, and it was unanimously agreed upon.

FINANCIAL REPORT:

Mr. Williams presented the current financial report with no exception.

LONG-RANGE PLANNING & CAPITAL IMPROVEMENTS UPDATE:

Mr. Lindstrom presented an update of capital improvements to date, noting that the plans for upgrading the Diamond Plaza which were included in last year's budget, are in hand; lighting upgrades along Main St. are an ongoing process, and will be added a few at a time; the Committee has a schedule of priorities for future improvements, but will not be moving forward until economic conditions allow.

RATIFICATION OF THE 2009/2010 BUDGET: All members present were provided a copy of the proposed budget for the Master Association for the 2009/2010 fiscal year. Ms. Wolfe reviewed the proposed budget with the members present, and opened the floor for discussion of

all issues. Mr. Marchetti made a motion to waive ratification via secret ballot since there were no rate increases in assessments. Ms. Wolfe seconded said motion. A voice vote was taken, and the majority voted to approve and ratify said proposed budget.

ELECTION OF DIRECTORS:

Two seats were available for election to the Board of Directors. The floor was opened to nominations and Bill MacFarlane and Kelly Malin were nominated.

Mr. Marchetti made a motion to close the nominations, Mr. Lindstrom seconded said motion, and it was unanimously agreed to elect Bill MacFarlane and Kelly Malin to serve as Directors of the Riverwalk at Edwards Property Owners Association, Inc. for terms of three years (expiring 2012).

OTHER BUSINESS:

Mr. Cunningham asked if there had been an increase in vandalism since the opening of the new high school. Mr. Culotta reported there was nothing significant.

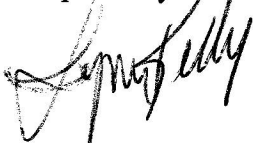
Mr. Cunningham also asked if the trees that had failed throughout the community were going to be replaced. Mr. Culotta reported those trees would be replaced with aspens as soon as weather permitted.

Ms. Schmidt requested the Master Association give additional attention to the state of the building space The Den vacated, and work toward the lighting on the back of the buildings being cohesive throughout the community.

Ms. Moran and Ms. Kline of the Amber Bldg. reported on the noise level from the dumpsters being carried up the ramp of said building early in the morning each morning with the exception of Sunday. Mr. Culotta was asked to coordinate the movement of the dumpsters being scheduled for 9:00 a.m. each day.

ADJOURNMENT: There being no further business to come before the Members, Mr. Williams made a motion to adjourn the Annual Meeting of the Members held on November 11, 2009. Mr. Lindstrom seconded said motion, all were in favor, and the meeting was adjourned at 7:00 p.m.

Respectfully Submitted



Lynn Kelly
Select Management Services

RIVERWALK AT EDWARDS PROPERTY
OWNERS ASSOCIATION, INC.

Approved



Signature

Todd Williams
Printed Name