

Riva Ridge South Condominium Association

Winter Owner's Meeting
Tuesday December 22, 2020

Minutes

The meeting was held over Zoom and commenced at 9 AM.

Roll Call. Present: Dick Wenninger, Mark Metzger, Randy Fishman, Jack & Camie Eugster, Wendy Wheeler Smith, Sue Popkin, Patsy Smith, Tracy Fauver, Kathryn Middleton, Cathy Roberts, Shawn Roberts, Christopher Smith, Tim Hargreaves
Proxies: Tony McMunn (DW), Rob Yahn (DW)

Reading of Minutes from Preceding Meeting. A motion was made to dispense with reading minutes from the previous meeting by Sue Popkin, Seconded by Mark Metzger.

After a review of the 2021 Proposed Budget a motion to approve the budget as presented was made by Mark Metzger and

seconded by Sue Popkin. The approved budget is attached to the minutes.

Old & Unfinished Business. Dick Wenninger reported that after completed upgrades the building looks great. Work on a new roof, fascia, deck railings and deck maintenance has been completed. This work was substantial. Still outstanding are adding gutters and heat tape to the roof. The hallways look bigger and the lighting is brighter, in addition the front entry looks good with new tile and new carpet throughout the common areas. A new door lock system has also been installed. Randy Fishman expressed thanks to Sue Popkin and Patsy Smith for their work sourcing and choosing the finishes. Randy asked about the possibility to add a wifi/bluetooth printer to the lobby. Tim agreed to take video of improvements to share with the owners. Tim to work with the sign company to get options and pricing on an updated sign for the exterior of the building. Building

manager, Joe Puebla was recognized by owners for the contribution he is making to keeping the building in excellent order.

New Business. Dick Wenninger wondered whether issues with the driveway snowmelt could be a result of air in the system.

Tim reported that there is also a switch that is triggered by snowfall that may be faulty.

Election of Officers: The current board is comprised of owners Dick Wenninger, Mark Metzger and Randy Fishman. Dick Wenninger proposed that Randy Fishman be added as permanent board member. The meeting was asked for any other nominations for the board positions. There being none, all in attendance were in favor of appointing the existing board for another term.

The meeting adjourned at 10:10 AM.

Riva Ridge South 2021 Proposed Budget

	Existing 2020 Budget	Proposed 2021 Budget	Past 12 Month Actuals
Income			
Assessments	278,600	278,600	278,600
Interest Income	2,100		474
Total Income	280,700	278,600	279,074
Gross Profit	280,700	278,600	279,074
Expenses			
Accounting	1,850	1,850	1,800
Advertising	12,000	12,000	12,000
Alarm	4,800	5,400	5,098
Bank Service Charges	120	120	110
Cable	21,000	21,000	20,500
Common Area	300	300	57
Computer	2,200	1,200	1,076
Electric	19,750	20,400	17,982
Elevator	8,475	12,000	11,349
Front Desk Services	36,000	36,000	36,000
Gas	13,600	11,000	9,706
General Maintenance	15,000	9,000	3,948
Grounds Maintenance	9,000	9,000	6,938
Heating Repairs	6,000	6,000	5,143
Legal	0	10	10
Income Tax	425	500	646
Insurance	16,560	17,640	16,718
Maid Service	36,000	36,000	36,000
Management Fees	22,800	22,800	22,800
Phone System Services	8,400	8,400	8,400
Postage and Office	200	240	228
Supplies & Amenities	2,640	2,100	1,827
Trash Removal	4,500	2,400	2,092
Water & Sewer	15,600	17,400	17,078
Total Expenses	257,220	252,760	237,506
Net Operating Income	23,480	25,840	41,568
Net Income	23,480	25,840	41,568