
RECORD OF PROCEEDINGS

**RIVERWALK TOPAZ BUILDING ASSOCIATION, INC.
ANNUAL MEETING OF THE MEMBERS
NOVEMBER 25, 2024
MINUTES**

The Annual Meeting of the Members of the Riverwalk Topaz Building Association, Inc. was held at 5:00 p.m., Monday, November 25, 2024 at the office of Marchetti & Weaver, Unit O213 and by Zoom Conferencing.

Attendance

The following Members were present:

- Ken Marchetti, President - O203, O204, O205
- Todd Williams, Vice President (Eagle II Developers) - C101, O206
- Jennifer Kelley, Treasurer - R202 by Zoom conferencing
- Jennifer Stevens - R207
- Linda Fox - C102

All board members were in attendance

Also in attendance were:

- Andrew Krispin– Slopeside Management

Roll Call

Director Marchetti, noting a quorum (>20%) was present, called the Annual Meeting of the Members of the Topaz Building Association to order at 5:05 p.m. Slopeside Management provided Proof of Notice. There were no proxies.

Minutes

The Members reviewed the minutes of the November 29, 2023 Annual Meeting. Upon a motion duly made and seconded, it was unanimously;

Resolved to approve the Minutes of the 2023 Annual Meeting as presented.

Financial Report

Director Marchetti shared the details of the Balance Sheet and noted an expected increase in water bills and insurance premiums. An explanation of the increase in residential dues was given. Commercial is even with inflation but residential is operating at a deficit of \$4,000. A 10% residential increase will be needed to achieve the correct cost allocation between commercial and residential. Discussion of Profit & Loss Statement as of November 25, 2024 followed.

Proposed Budget Director Marchetti presented the Board's 2025 Budget. Discussion followed. In the absence of a motion to veto, the 2025 Proposed Budget as presented stands.

Resolved to ratify the 2024 Budget.

Board Election At-Large Director Kelley's term expired at this Annual Meeting. No other owners indicated an interest in being a Board Member. There being no other nominations and upon a motion duly made and seconded, it was unanimously;

Resolved to elect Director Kelley to another 3-year term.

Commercial Director Marchetti's term will end in 2025. Commercial Director Williams' term will end in 2026.

Maintenance and Repairs

Jen Stevens discussed upcoming projects which included resurfacing the area at the top of the atrium stairs and possible jetting of the bathroom pipes. Carpet replacement will be postponed until necessary.

Jen Stevens gave a brief review of maintenance and repair projects that had been done in 2024 including boiler replacement. Also discussed was a Western States invoice that was credited but will still be due after evidence of services has been verified. Element Fire was recommended by Director Williams' for future use.

Future projects include sprinkler replacement in 2027, fire panel within 5 years, interior paint in 2028 and roof replacement in 2029.

Adjournment There being no further business to come before the Members, by a motion duly made and seconded, it was unanimously;

Resolved to adjourn the Annual Meeting of the Members at approximately 6:15 p.m.

Respectfully Submitted,

Andrew Krispin
Slopeside Management