

Minutes of the Riverwalk Place Owners Association Annual Meeting
Held November 13th, 2025

Mr. Warner Johnson called the meeting to order at 5:30PM. With attendance: in-person, zoom, and proxies, Mr. Johnson stated that a quorum was met with 64.3% of ownership present.

Mr. Johnson and JT Osborne, the managing agent with Duckworth-Morris Realty, Inc., then moved to review any unapproved meeting minutes. The annual meeting minutes from November 12, 2024 were presented and approved by the board. A motion was made, seconded, and passed unanimously to approve the annual meeting minutes as written. The board of directors meeting minutes from October 31, 2025 were presented and approved by the board. A motion was made, seconded, and passed unanimously to approve the board of director meeting minutes as written.

Mr. Johnson then moved to discuss Reports of Officers. Mr. Johnson started with reviewing the 2025 Projected Actuals and the 2025 Budget. He reported that the 2025 expenditures are projected to total to \$260,524.16. The budgeted amount for 2025 was \$243,767.88. Mr. Johnson noted that the projected 2025 expenditures are \$16,756.28 over the 2025 budget. Mr. Johnson and Mr. Osborne then began reviewing the major drivers of the 2025 expenditures. The main driver of the overspending can almost entirely be attributed to the maintenance and repairs needed around the association. \$11,000 was budgeted for maintenance and repair in 2025 whereas the 2025 actual was \$42,084.92. This alone was underbudgeted by \$31,074.92 and busted the 2025 budget. The costs associated with this expense are as follows. We had several water leaks that required repair and a pest issue from a squirrel chewing on water lines in the subfloor. The first major leak was from a sprinkler system pipe that came apart in the attic of the A building. This had nothing to do with temperatures and entirely to do with builder fault. The resulting leak impacted the 2 units below as well as Another Broken Egg. The second major leak was in an owner's unit in the B building. It was believed to be chewed by a squirrel in the subfloor and the water damage impacted the River Restaurant as well. The squirrel also caused damage in the owner's unit that required repair. Pest control has been increased as a result of this issue. The second driver of over spending was an increase in water costs. The water meters are submetered through Guardian Submetering. The meter read was incorrect due to dead batteries or faulty meters. The issue seems to have corrected itself after some updating and repairs made by the submeter company. The water issue should not continue in the future now. Continuing to discuss the proposed budget: the insurance premiums held close to last year's quotes, we increased the 2026 budget of maintenance and repairs to \$25,000 from \$11,000, increased our water budget to \$8,000 with excess going towards reserves, and established a \$16,000 cleaning expense budget which will be discussed further in unfinished business. The 2026 budget of \$272,404.00 was approved. Additionally, the association has \$5,796.24 in cash and \$202,619.44 in reserves. This concluded the reports of officers and committees.

Mr. Johnson then moved to any unfinished business. First, towing in the parking lot was discussed. The Board chose to fire Bambarger Towing and hire Jeff's Towing in their place. The

transition and contact has been finalized with Jeff's Towing. It was suggested that the owner only parking signs be posted on taller posts to be more visible in the parking lot. It was decided to see how the new service works before further changes were made. Next, cleaning around the association was mentioned as a continuing point. Mr. Osborne responded that we are sourcing quotes from Trinity Cleaning Service about cleaning the complex 2-3 times a week. Assuming the board approves those quotes, Trinity Cleaning would begin immediately in December. The need for a parking lot sweeping company was mentioned and will be discussed further once quotes for service are returned. The first section of the landscaping has been completed by McCracken Lawn Care in the middle courtyard. Once the cold weather passes, they will continue on with the landscaping project. Lastly, it was discussed the potential of moving some funds from money markets into CDs. This would be discussed further with the board once looked into. This concluded unfinished business.

Mr. Johnson then said it was time to discuss board members. The current Board members are Price McGiffert, Tonya Plylar, Wayne Blackerby, Kendall Hagood, and Alan Hall and are set to continue for another year.

Mr. Johnson then moved into New Business. First, Tonya Plylar brought up the need to paint or resurface the first floor concrete walkways, specifically outside the restaurant entrances/exits. The kitchen doors have grease tracked in and out and it has worn away the existing coating. Mr. Osborne noted to source bids to repaint/resurface the walkways. Smoking by the commercial unit employees was noted along with feeding of the cats/squirrels. Kendall Hagood noted all issues to bring before Price McGiffert to discuss further with the commercial tenants. Painting of all railings around the complex was brought up as an immediate need. Kendall Hagood stated that she would discuss with Price McGiffert. Warner Johnson and JT Osborne would follow up with Price McGiffert on each need. Lastly, the need to begin focusing reserves towards a future roof expenditure was discussed. Mr. Johnson stated that being at roughly \$203,000 in reserves puts us approximately half way towards a roof and that we are in good shape. It was agreed to reassess at the end of 2026. That concluded new business.

There being no further business, the meeting was adjourned.

Signed by:

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Riverwalk Place Owners Association
Board of Directors