

River Oaks Council of Co-Owners

Annual Meeting

February 24, 2005

The meeting was called to order at 6:40 p.m. by President Kim Hobbs. Other board members present were Pauline Gianfala, Michael Olsen, Lisa Tubbe, and Bridget Degan.

Property Manager, Pam Rabus of KRJ Management certified that a quorum had been obtained in person or by proxy.

Meeting minutes from the 2004 Annual Meeting were read, approved, and entered into record.

Kim Hobbs gave the President's Report, recapping the major accomplishments for 2004, including major roof, chimney cap gutter, and downspout replacement; repair of interior sidewalks and resolution of certain drainage issues, and repair and renovation of the pool and pool area, replacement of pole and porch lighting fixtures and certain landscape improvements.

Pam Rabus gave the Treasurer and Manager's Report reviewing the Budget Report for 2004 discussing total income, expenses, and transfers to reserves as well as cash balances.

Two board members, Kim Hobbs and Pauline Gianfala, were introduced as candidates for the two board positions to be elected at the 2005 Annual Meeting. No other candidates were nominated; and members voted by acclamation. All members present in person and by proxy were in favor and none were against. Pam Rabus confirmed the election of Kim Hobbs and Pauline Gianfala for the two year term of 2005 through 2007.

Under old business, Pam reviewed the money market and operating account balances. No new business was introduced at the meeting.

The meeting was adjourned at 7:10 p.m.

Respectfully submitted,

Lisa Tubbe
Secretary - River Oaks Council of Co-Owners