

River Oaks Gardens Board of Directors Meeting

Minutes for

April 26, 2007 – 6:00 PM

The meeting was called to order at 6 pm by President, Kim Hobbs.

The reading of the January minutes was deferred to the next Board Meeting.

Financial Report

- 1) KRJ Property Manager, Pam Rabus reviewed the financial report including:

<i>Operating Account Balance</i>	<i>\$4,312.26</i>
<i>Reserves</i>	
Reserve Account Balance	\$95,496.86,
Accumulated Interest	\$19,545.86
CD Account Balance	<u>\$150,000.00</u>
<i>Total Reserve Balance</i>	<i>\$265,042.18</i>

- 2) Payments for all operating expenses and the reserve transfer for April had been made.

Manager's Report

- 1) Pam reported that Texas Tree Services will be giving proposal for tree trimming and cutting back of the oleanders, and will also be checking on tree in front of Units 40 and 41 to determine need for root barrier.
- 2) Pool furniture table with the cracked top will be replaced.
- 3) Crain Landscaping will be giving proposal on a walk through for landscape items after the property walk through.

Board Report

- 1) The Gate Code will be changed on Friday, May 4th. Notices will be placed on all gates and in the mail room advising residents to see the courtesy officer for new code.
- 2) Reese provided information regarding public hearing on project proposed for McDuffy.

Homeowners' Open Forum was held.

The meeting was adjourned at 6:45 pm, and the Board of Directors entered into Executive Session.