

River Oaks Gardens Board of Directors Meeting

Minutes for

January 24, 2008 – 6:00 PM

The meeting was called to order at 6:10 pm.

The October minutes were read, approved, and entered into record.

Financial Report

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

<i>Operating Account Balance</i>	<i>\$19,164.62</i>
<i>Reserves</i>	
Pre-paid Insurance Reserve	\$7,360.00
Reserve Account Balance	\$80,709.58
Accumulated Interest	\$9,387.29
CD Account Balance	<u>\$120,000.00</u>
<i>Total Reserve Balance</i>	<i>\$217,456.87</i>

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

Manager's Report

- 1) Pam recapped common areas projects scheduled for February, including various concrete repairs throughout the property, repair of interior walk gates 3 and 5, and landscaping.
- 2) No other business items to report.

Board Report

- 1) No new items to report

Homeowners' Open Forum was held.

The meeting was adjourned at 7:00 pm, and the Board of Directors entered into Executive Session.