

## River Oaks Gardens Board of Directors Meeting

### Minutes for

April 24, 2008 – 6:00 PM

The meeting was called to order at 6:00 pm.

The January 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>\$20,368.98</i>
<i>Reserves</i>	
Pre-paid Insurance Reserve	\$29,440.00
Reserve Account Balance	\$108,254.03
Accumulated Interest	\$12,955.04
CD Account Balance	<u>\$95,000.00</u>
<i>Total Reserve Balance</i>	<i>\$245,649.07</i>

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

### **Manager's Report**

- 1) Pam advised that landscape upgrade were almost complete.
- 2) Pam has planned walk through with Texas Tree Services to determine trimming and cutting needs and recommendations for the property's trees that are diseased. Cutting and trimming will be commenced shortly thereafter.
- 3) Pam recommended issuing guidelines for decorative items that may be placed in common areas adjacent to units; Board agreed the recommendation and guidelines will be issued.

### **Board Report**

- 1) Board reviewed and approved proposal from ADT for \$7,595.10 for new Day/Night color cameras to replace all current security cameras and add two (2) new cameras to be located at gate 4 and gate 5.

Homeowners' Open Forum was held.

The meeting was adjourned at 6:30 pm, and the Board of Directors entered into Executive Session.