

# **River Oaks Gardens Board of Directors Meeting**

## **Minutes for**

**December 4, 2008 – 6:00 PM**

The meeting was called to order at 6:01 p.m. by President, Kim Hobbs.

Minutes from the October Board of Directors Meeting were read and approved.

### **Financial Report**

- 1.) KRJ Property Manager, Pam Rabus, reviewed the financial report including: the Operating Account balance of \$32,471.70. In the Money Market Accounts our Insurance Reserves \$1,209.00 (yearly premium has been paid), Replacement Reserves is \$213,647.88; Interest is \$17,807.93; the CD is \$25,000.00; with a Total Reserve Balance of \$257,664.81.
- 2.) Payments for all operating expenses and reserve transfer for the month have been made.

### **Manager's Report**

- 1) Pam advised that the Fire Marshall did an inspection of the property and found we needed three new 911 boxes which have since been replaced.
- 2) Pam reported Southern Pool will be inspecting the pool and giving proposal to bring pool into compliance.
- 3) The fence repair and replacement is ongoing.
- 4) KRJ is working with Comcast Cable for a special bulk agreement.
- 5) The 2009 budget will not require an increase in maintenance fees.

### **Board Report**

No new items were presented for Board approval.

Homeowners' Open Forum was held.

The meeting was adjourned at 6:37 and the Board of Directors entered into Executive Session.