

River Oaks Gardens Board of Directors Meeting

Minutes for

February 12, 2009 – 6:00 PM

The meeting was called to order at 6:00 p.m. by President, Kim Hobbs.

December meeting minutes were tabled until the next regular meeting.

Financial Report

- 1.) KRJ Property Manager, Pam Rabus, reviewed the financial report including: the Operating Account balance of \$32,399.02. In the Money Market Accounts our Insurance Reserves \$36,643.00, Replacement Reserves is \$196,681.85; Interest is \$19,533.24; the CD is \$25,000.00; with a Total Reserve Balance of \$277,858.29.
- 2.) Payments for all operating expenses and reserve transfer for the month have been made.

Manager's Report

- 1) Pam advised that signage required by the Fire Department has been installed at all drive gates and 911 boxes have been updated.
- 2) Southern Pool replaced old main drain in the pool, with new covers that are now required under the Virginia Graeme Baker Act, cost \$268.92.
- 3) ADT installed a new monitor for courtesy officers to see clearly at night. B&V Electric is in the process of installing additional lighting for cameras.
- 4) Additional rat bait stations added to Buildings O & P, due to increased rat activity. Bird feeders in the area should be removed as rats have been seen eating from the feeders.
- 5) Gate repairs to Drive Gates #4, #7 and Walk Gates #4, #6.
- 6) Notice of Annual Meeting is March 26th.
- 7) Looking to find another location for Annual Meeting.

Board Report

Board voted and approved to renew terms for two CDs (\$10,000 at 9 months and \$5,000 at 6months).

Homeowners' Open Forum was held at 6:32.

The meeting was adjourned at 7:00 and the Board of Directors entered into Executive Session which lasted until 7:55 p.m.