

## River Oaks Gardens Board of Directors Meeting

### Minutes for

April 30, 2009 - 6:00 PM

The meeting was called to order at 6:09 p.m. by President, Kim Hobbs. February meeting minutes were read, approved, and entered into record.

### **Financial Report**

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

1) Account balances:

Operating Account	\$11,762.06
Reserves:	
Insurance Reserves	\$56,565.20
Replacement Reserve	\$185,593.87
Interest (on CDs)	\$19,810.41
CDs	\$25,000.00
Total Reserve Balance	\$286,969.48
Total Balance	\$298,731.54

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

### **Manager's Report**

Pam gave the Manager's Report, including:

- 1) Quality Construction has been scheduled to clean roofs, gutters, and downspouts.
- 2) Various Work Orders were issued for fence replacements for several units and for a large section along the east parking lot.
- 3) Office trim has been painted along with Interior Walk Gates 7 and 5.
- 4) Drainage problem around Building F is being investigated by our landscaping company who will advise us of suggested actions.
- 5) Various roof leaks have been repaired.
- 6) Repair has been completed on access stairs for a unit.

## **Board Report**

1) The Board has asked for a survey of owners who are interested in replacing the windows in their unit with higher efficiency windows; after which, a request for quote will be issued to vendors for quantity pricing to determine estimated costs for replacement. The Association would be responsible for the required structural work on the building and Owner would be responsible for cost of window, installation, and any extras (such as new screens, etc.).

2) The Board has requested proposals from three vendors for an on-site recycling collection option with lifting estimated to be weekly. To date, the Board has received one response; that from our current solid waste vendor. Certain items were not addressed in the proposal and will need to be clarified prior to making any decision.

Homeowners' Open Forum was held and the meeting was adjourned. The Board of Directors entered into Executive Session.