

## River Oaks Gardens Board of Directors Meeting

### Minutes for

June 25, 2009 - 6:00 PM

The meeting was called to order at 6:02 p.m. by President, Kim Hobbs. April 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	\$23,447.76
Reserves:	
Insurance Reserves	\$69,998.20
Replacement Reserve	\$194,539.87
Interest (on CDs)	\$19,999.00
CDs	\$25,000.00
Total Reserve Balance	\$309,537.07
Total Balance	\$332,984.83

2) Payments of 6,900.55 for operating expenses were yet to be paid. The reserve transfer for the month had been made.

### Old Business

Pam gave the update on Old Business, including:

1) The Board had asked for a survey of owners who would be interested in replacing the windows in their unit with higher efficiency windows. 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.). The survey had been posted, and, to-date, 37 homeowners had placed their name on the survey list as being interested; the deadline is July 15th. Information will be tabulated and a request for quote will be issued vendors, including Quality Construction, for quantity pricing to determine estimated costs for replacement. Other vendors may be solicited to give bids at the Board's discretion.

2) The Board had requested proposals from three vendors for an on-site recycling collection option with lifting estimated to be weekly. To date, the Board had received one response. Our current solid waste vendor V F Trash has proposed on-site collection of limited recyclables for a monthly cost of \$168.67 for 1 collection area. The Board is still trying to get options from alternate bidders that would address collection of all recyclable items.

3) Information on a card entry system for gates. Card readers could be installed only on gates that have a phone line.

Approximate cost: 7 card readers at approximately \$650 per gate - \$4,550

2 cards per unit at \$3 per card - \$1,218

For a total approximate initial installation cost of \$5,768

Since the card system requires phone lines for each gate to have a card reader, the cost would not be off-set by reduction in monthly phone line costs (approx. \$450/month). The Board tabled this item for the time being to consider cost/benefit.

### **Manager's Report**

Pam gave the Manager's Report, including the projects scheduled for June and July:

- 1) Replace fence around dumpster on Haddon
- 2) Patio fence replacement for units 18, 131, 133
- 3) Replace chimney cap and trim for unit 240
- 4) Report on drainage issues for parking spaces for units 38 and 39; Bill Rinne will be giving report as to how drainage issue can be resolved;
- 5) Proposals for carport cover repair and/or replacement where areas are rusting.

### **New Business**

1) The Comcast contract for bulk cable expires in November 2009 and the Board is considering its options for renewing with Comcast and also alternate sources, including AT&T Uverse and Phonoscope. Initial draft proposals have been received from AT&T Uverse and Phonoscope, and the Board will consider the benefits and costs for these options. Pam will request a proposal from Comcast for continuation of service similar to the current provision. Because many residents' current services utilize the existing cable network on our property, the Board will give due consideration to the continuity of service for those who already have high-speed internet and/or upgraded digital services.

Homeowners' Open Forum was held at 6:20 pm, and the meeting was adjourned. The Board of Directors entered into Executive Session.