

**River Oaks Gardens Council of Co-Owners
Board of Directors Meeting Minutes for October 28, 2010**

The meeting was called to order at 6:05 p.m. by President, Lisa Tubbe.

Minutes from the May 27, 2010 and August 26, 2010 BOD Meetings were read approved and enter into record.

KRJ Property Manager, Paula Boudreaux, reviewed the financial report

Financial Report:

As of 010/28/2010:

Operating Account	\$9,409.44
Money Market Accounts:	
Insurance Reserves	\$ 11,356.20
Replacement Reserves	\$ 232,443.66
Interest	\$ <u>20,949.75</u>
Total Money Market	\$ 264,749.61
 Total Cash	 \$ 274,159.05

All due payments and Reserve transfers had been made. Insurance Reserve balance reflected the payment of the 2011 pre-paid insurance premium.

Old Business:

1. Cable Contract: It was stated that the contract with AT&T is on hold until the fulfillment of the Council's obligations under the current Comcast which is due to expire at the end of November 2010; after which, the Contract will be finalized and executed.

Paula gave the Manager's Report including:

Manager's Report on Projects scheduled:

1. Additional Building Signage (including Building F) – remains on hold
2. Fences replacement – ongoing
3. Window for the Guard house - installed and completed
4. Replacement of rotted wood, building painting, railing painting for buildings J, K, L, M, & N - completed
5. Roof/Leak repairs - ongoing
6. Gutter and downspout cleaning and installation of gutter guards was scheduled to be completed by end of October
7. Dog waste stations were being installed and were scheduled to be completed within a couple of weeks

New Business:

1. Paula presented the Board with the preliminary draft of the 2011 Budget, and the Board accepted it to be reviewed and approved in executive session.

Homeowners' Open Forum was held at 6:21pm, and the meeting was adjourned at 6:38 pm.

The Board of Directors entered into Executive Session.