

River Oaks Gardens Board of Directors Meeting
Minutes from Meeting
January 27, 2011 – 6:00 pm

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

Minutes from the October 28, 2010 Meeting motion was made to suspend reading of minutes. Have a copy with agenda. Vote approved suspending reading of minutes.

KRJ Property Manager, Paula Boudreaux, reviewed the financial report as of **01/27/11**

Operating Account	\$ 38,213.89
Money Market Accounts:	
Insurance Reserves	\$ 24,774.20
Replacement Reserves	\$ 244,624.66
Interest	<u>\$ 20,845.69</u>
Total Money Market	\$ 290,244.55
 Total Cash	 \$ 328,458.44

At this time, all payments and reserve transfers have been made.

It was noted that insurance reserves are low because we pay insurance at the end of year. During the course of the year, the insurance reserve fund will be built up again.

Old Business:

1. Cable Contract – we have fulfilled our contract with Comcast and the AT&T U-verse Contract will be finalized for signature. Information about a cutover project will be provided soon, and a project manager will be assigned to answer all questions. For homeowners who already have AT&T, a credit will be applied to monthly charges.

Manager's Report:

Paula gave the Manager's Report, including updates on the following projects:

1. Additional Building Signage (including Building F) - on hold pending consolidation for price advantage
2. Cleaned gutters and installed Gutter Guards-**completed end of October**
3. Dog waste stations are being installed.-**completed**
4. Engineer is evaluating the foundation for B,K, and R-**should have the report to the board within the next few weeks**
5. Roof leaks identified with rain are being addressed
6. Plumbing leaks

New Business:

1. Board passed budget 2011 with only a 1.2% increase in maintenance fees. We will review in March when we get our financials in to see if this is sufficient. If significant foundation repairs are required, this will have to be taken into consideration. Water increase was included, but will need to be evaluated when actual bills come in.

Homeowners' Open Forum was held at 6:15 pm, and the meeting was adjourned at 6:33 pm. The Board of Directors entered into Executive Session.