

River Oaks Council of Co-Owners Board of Directors Meeting  
Minutes of Meeting  
June 23, 2011 – 6:00 pm

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

Minutes from the April 28, 2011 Meeting. Motion was made and seconded to waive reading of minutes. Copy included with meeting agenda. Vote approved to waive reading of minutes and adopt same.

KRJ Property Manager, Paula Boudreaux, reviewed the financial report as of 6/23/2011

Operating Account	\$ 34,996.47
Money Market Accounts:	
Insurance Reserves	\$ 60,574.20
Replacement Reserves	\$ 254,102.39
Interest	<u>\$ 20,903.46</u>
Total Money Market	\$ 335,580.05
 Total Cash	 \$ 370,576.52

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

Old Business:

1. Cable Contract – Board is finalizing contract with AT&T to be bulk cable provider for property. Improved terms of anticipated contract were outlined. Costs, implementation and other related issues were reviewed and discussed with homeowners.
2. Foundation and Plumbing Issues - Bldg. R foundation repair to begin June 27. Bldg. K leak repair completed. Engineer reported no foundation questions in Bldgs. B & K. Will re-evaluate mortar crack in 6 months

Manager's Report:

Paula Boudreaux 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. Engineer to report to Board Bldg J foundation. Preliminary report indicates no structural problem with foundation.
3. Brick Fence Piers repaired by Bldg L on Haddon St side.
4. Specs for wood repair, and/or replacement and painting for Bldgs I,O,P,Q,R,S being finalized as per Reserve Study.
5. Wood fence replacement ongoing as needed.

New Business:

1. Board is evaluating the gate system, parking and security systems.
2. Gate codes will be changed in July.
3. Board is reviewing cost effectiveness of sprinkler systems.
4. Noisy A/C building D.

Homeowners' Open Forum was held at 6:30 pm, and the meeting was adjourned at 6:50 pm. The Board of Directors entered into Executive Session.