

River Oaks Council of Co-Owners Board of Directors Meeting
Minutes from Meeting
April 26, 2012 – 6:00 pm

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

Minutes from the January 26, 2012 meeting were read. Motion was made and seconded to waive reading of minutes. Copy included with meeting agenda. Motion approved to waive reading of minutes and adopt same.

Financial report as of 4/26/12 read by Neil Goldstein:

Operating Account	\$ 14,270.03
Money Market Accounts:	
Insurance Reserves	\$ 21,793.20
Replacement Reserves	\$ 82,878.00
Interest	\$ <u>20,775.92</u>
Total Money Market	\$ 125,447.12
Total Cash	\$139,717.15

All due payments and Reserve transfers have been made.

Old Business:

1. Installation of a foundation drip/sprinkler system – is now complete.

Manager's Report:

Lloyd Adams gave the Manager's Report (Paula Boudreaux was out) including updates on the following projects:

1. Building B, J, R and S – Accurate Engineering has found no need for foundation repairs.
2. Five roof repairs. Two were leaking and three had missing shingles.
3. Electrical repairs.
4. Repaired the fence in the dumpster areas.
5. Repaired a few storage sheds.
6. All crape myrtles sprayed for mold and fungus.
7. Cleaned the gutter for building J and G. Other building did not need cleaning due to the gutter shields. There are more leaves in the gutters due to trees in this location.
8. Completion of the installation of the foundation drip/sprinkler system. The city has issued a final permit.
9. Spring tree trimming has been completed.
10. Wooden fence and shed repairs are on-going.
11. Rat consumption rate for January was 55% and March was 60%.

New Business:

1. Board will review bids for installing lock for the pool with keys that cannot be copied.
2. Board has ordered new pool furniture.

Homeowner's forum was held at approximately. 6:15pm and continued until the meeting adjourned at approximately. 6:25pm. The Board of Directors then entered into Executive Session.