

**RIVER OAKS COUNCIL OF CO-OWNERS
SPECIAL MEETING MINUTES
NOVEMBER 10, 2014**

CALL TO ORDER

President Lloyd Adams called the Special Meeting to order at 6:30 p.m. No quorum verification was necessary, as the meeting was an informal, informational meeting called as a follow-up to the detailed letter with exhibits and ballot that the homeowners had been sent during October, 2014. The meeting was held in a conference room at St. Anne's Catholic Church, 2140 Westheimer Road, Houston, Texas.

BOARD MEMBERS PRESENT: Lloyd Adams, Robert Boyle, Neil Goldstein, Michael Olsen, Steven Young.

ALSO PRESENT: Patty Haefele, property manager, KRJ Management
Maggie Bilski, recording secretary

ORDER OF BUSINESS

Homeowners signed in as they arrived for the meeting. Several homeowners turned in their completed ballot, either approving or disapproving the proposed 19.8% increase, as explained in detail in the mailing already received.

PRESIDENT'S REPORT

President Lloyd Adams explained the reasons the Board felt it was important to increase maintenance fees. The primary reason was to increase the reserves on hand. Even though a reserve study had been done several years ago, even before River Oaks Council of Co-Owners hired KRJ Management as their management company, the increases recommended in this study were never implemented. As operating expenses have increased, funds have not always been adequate to make the budgeted monthly reserve deposits that the Board would like to see. The legal documents limit increases to the Consumer Price Index changes unless written approval from a majority of owners could be obtained, thus the need for this special meeting and mailing.

After explaining some of the challenges the Board has dealt with over the last 3 or 4 years regarding expenses, the floor was opened for comments and questions from those present.

Many of the homeowners present agreed to check with their neighboring units and took blank ballots with them to pass out to some of those who had not yet submitted their paperwork.

The Board encouraged homeowners to contact any of them with any questions, and if any maintenance issues arise, to contact KRJ Management as the point contact to begin the solution.

After many questions were answered and several topics discussed, the meeting was adjourned at 7:40 p.m.