

River Oaks Council of Co-Owners
Board of Directors Meeting
Minutes
June 26, 2014

The meeting was called to order at 6:00 pm by President, Lloyd Adams

Minutes from the October 2013 Meeting. Motion was made and seconded to waive reading of minutes. Copy included with meeting agenda. Vote of owners approved waiving reading of minutes and adopting same.

KRJ Property Manager, Paula Boudreaux gave the Financial Report as of 6/26/14:

Operating Account	\$ 8,129.05
Money Market Accounts:	
Insurance Reserves	\$ 60,465.72
Replacement Reserves	<u>\$ 79,144.30</u>
Total Money Market	\$139,610.02
Total Cash	\$147,739.07

All due payments and transfers have been made.

Manager's Report:

Paula Boudreaux gave the managers Report which included updates on the following:

- Rehab completed for Buildings A-H.
- Leak detection test conducted on Buildings K and J.
- Foundation Repairs completed on Buildings K and J.
- Replacement of missing roof shingles and repair of roof leaks on various Buildings.
- Structural repairs to Balcony of Units 153/253 and 162/263.
- Numerous common line plumbing leaks repaired.
- Multiple Building interior repairs due to common plumbing leaks.
- Wooden fence repairs.
- Entrance and Drive Gate repairs.

Old Business

1. Ongoing issue with common pipe leaks.
2. Foundation repairs completed.
3. Infrastructure improvements.

New Business:

1. Revision of Rules to be circulated by Board to owners for comment and suggestions before they are finalized.
2. Unauthorized use of pool by individuals who are not residents or guests of residents.
3. Request for volunteers to formulate suggestions on the nature, scope and potential cost and funding of infrastructure needs.

Homeowner Open Forum was held at approximately 6:30. Once all owner questions had been addressed, the meeting was adjourned at approximately 6:50 at which time the Board entered into Executive Session