

**RIVER OAKS GARDENS COUNCIL OF CO-OWNERS
BOARD OF DIRECTORS MEETING
Wednesday 10/25/23
TOWN HALL MINUTES**

The Board of Directors meeting for RIVER OAKS GARDENS COUNCIL OF CO-OWNERS was called to order via St. Luke's Methodist Church at 6:00 PM. Those present were:

- Lyla Gillaspie - Board President
- Michael Olsen, Vice President
- Lilia Leblanc - At Large
- Natalia Green – Secretary
- Nichole Rowan - Creative Property Manager

MINUTES

Previous Minutes were dated September 21st, 2023

FINANCIAL REPORT

A copy of the Financial Report was made available to homeowners at the meeting and is available upon request. Please contact Nichole Rowan, Property Manager at Creative Management Company.

NEW BUSINESS

- Lyla explains a 15% increase in insurance and current reserves.
- Notified homeowners that landscaping has been cut in half to reduce overhead.
- Discussed cost of recent pothole and upcoming bids for staircases.
- Explained 7%+ finance charge is for financing the insurance.
- Homeowner suggested an insurance committee and stacked coverage.

HOMEOWNER FORUM

Homeowners presented the items below:

Homeowners stressed around the 23% increase and suggested alternative ideas around how to get around the increase at once.

ADJOURNMENT

There being no further business, motion was made, seconded, and carried to adjourn the meeting to Executive Session.

Approved

Date