

Minutes Board of Directors Meeting

Date: September 28, 1995

Present: Tom Sinnott, Mark Moore, Chuck Hulse, Brian Lynch, Paul Koenig, Becky Christiansen

Absent: Joe Lanute

Guests: None

Tom called the meeting to order at 7:45 P.M.

Motion: Chuck made a motion to accept the minutes as written. Paul seconded the motion. The motion passed.

Treasurer's Report: Joe sent a written report. The balance in the ROIA account, as of 9/24/95, is \$11,041.96. Recent expenses include:

Stair Repair	-154.41
Newsletter	-15.61

The following budget update reflects activities through 9/24/95.

Annual Meeting	-36.20
Discretionary	-20.00
Entertainment	0
Insurance	-233.00
Landscape	-3,463.98
Newsletter	-119.49
Property Tax	-72.60
Review	0
River Work	0
Stair Repair	-821.01
Treasurer	-66.51

Tom reported that he and Joe are looking into the 14-month no penalty CD at Old Kent bank in Wheaton, as a place to put a portion of ROIA money. The remainder of the ROIA funds will be kept in the business account at First Chicago. Tom will do a cash flow study to determine how much can be put in the CD. It will be important to update signature authority on the CD as well as the other account at the beginning of each fiscal year.

Discussion of Bi-Annual Review: Chuck brought to the Board's attention a charge from a homeowner that the Board removed parkway tree expenses from the bi-annual review published in the previous Newsletter. **Comment:** The parkway trees were planted in 1992, and expenses for the program appeared in the annual review for the fiscal year 1992. This review was available and discussed at the ROIA Annual Meeting held on February 3, 1993. The Board suggested that the homeowners be reminded that they may review this (or any financial review from previous years) by asking any Board member. Copies of these reviews, which are done by a CPA, are kept by the Secretary and the Treasurer.

Budgets: Tom requested that the Board be prepared to begin work on next year's budget at the October Board meeting. He would like to have a draft budget available for the December Newsletter, to be reviewed by the homeowners. Budget adoption would not occur until January, to provide a chance for homeowner feedback. This budget will be for the fiscal year beginning on March 1, 1996.

Entertainment: The Board congratulated Brian on the Taste of River Oaks held earlier in the month. Brian reported that total expenses for the picnic were \$88. He will be writing a thank-you note to local merchants, to appear in the local papers, thanking them for donating the prizes enjoyed by all attendees.

Since the entertainment budget will have \$112 in it after paying for the picnic, the Entertainment Committee is looking into the possibility of other social events. One possibility is a Halloween party at the Leisure Center if the cost is not prohibitive. Another possibility is a mid-winter snow party or caroling party. The responses from the committee hand-out revealed an interest in group activities.

City Liaison: Chuck reported that the City Council voted to pull the bond on Rai Concrete, which did the concrete work in the subdivision last year. The City has prepared a punch list for concrete work for River Oaks. The list currently includes 16 squares of concrete to be replaced.

The Board is pleased with the drainage work recently finished in the Common Area. Chuck will keep after the City regarding the restrictor problem. Chuck also reported on his efforts to get River Oaks on the City's street resurfacing plan within the next five years.

Landscaping: Tom reported that the Committee will be sending out bid requests for next year's Common Area maintenance contract. Current mowings will be on a bi-weekly basis for the rest of the fall mowing season. Tom will contact individual homeowners who need replacement parkway trees.

Lower cul-de-sac: Tom reported that there was only one response to the work party request for the lower cul-de-sac work. He is currently getting bids to have the work done professionally, and it will be added to next year's landscaping budget.

Upper cul-de-sac: Remedial work is also necessary in the circle in the upper cul-de-sac. Six homeowners have volunteered for this project, which will also be included in next year's budget.

Dead Tree Removal: The committee would like to thank Dave Enweiler and his neighbors for their removal of several dead trees from the river bank area.

Common Area Entrance: The committee hopes that the "dead" grass in the entrance way between Lots 17 and 18 is merely dormant.

Thank you, Carlsons: The Board would like to thank the Carlsons for their card and note

expressing their appreciation for the work done on the replacement steps in the Common Area and for the curtain drain installation in the Common Area running alongside their property.

Newsletter: Mark was complemented on the previous Newsletter and the new Directory. The next Newsletter is scheduled to come out in two weeks. Mark will check with Kelly regarding any information she might like published on her service project.

Old Business: None

New Business: None

Motion: Chuck made a motion to adjourn the meeting. Brian seconded the motion. The meeting adjourned at 9:40 P.M.

*Respectfully submitted, Becky Christiansen,
Secretary*

The next Board meeting is scheduled for 7:30 P.M. on Thursday, October 26, 1995 at the Christiansens', 2S. 600 River Oaks Dr.