

**Minutes of ROIA Board Meeting (via Zoom)
September 11, 2023**

Present: Arthur Kreymer, Rich Thompson, Becky Christiansen, Bill Price, Ruth Brackmann, Sean Allen, Sean Parks

Guests: None

Bill called the meeting to order at 7:10 pm.

Secretary's Report: The Board approved the Minutes from the previous meeting.

Treasurer's Report:

Sean Parks is getting ready for his move and will be meeting with Sean Allen to go over the current treasurer's report. Bill and Sean Allen will go to Chase to change signature card for the account. ROIA taxes were filed. The accountant did the annual report. There is no paper copy but an e-report is available. We have not received an invoice yet for the work. There are three lots with outstanding balances, two of which will need liens while the third already has a lien. Bill will send the two lots a last pre-lien notice on what they owe. Ruth has volunteered to make phone calls to these two homeowners to see if some payment can be worked out. The two lots that need liens owe for three years. The third lot that already has a lien, Lot #37, owes over \$1,000. It was agreed that the Board would publish the lot number of River Oaks houses that have liens. Liens are public information, officially registered with the county. If court fees can be paid, then one can foreclose on a lien, but probably not fiscally reasonable until the amount owed exceeds a certain threshold.

Sean may have found someone interested in being co-treasurer and will talk to this person again. Sean will leave us with the details of their own sale (early October) for River Oaks records.

There was a motion to approve the Treasurer's report. The motion passed.

New Business:

Common Area Trees – B&B gave a quote of \$5200 for tree service and removals, to be done this winter. This quote was from the subcontractor, Herrera's tree service, that B&B uses. We have a surplus to cover this amount, although this is a bit higher than budgeted. A motion was made to change the budget if necessary to cover this work. The motion passed. In the spring, it might be wise to fill in the bare holes and reseed bare areas. These expenses could be added to next year's budget.

Entryway Sign – The letters were repainted by Jennifer Park and Ruth. The Board thanked them for this work.

Storm Sewer Issues – There is a new storm sewer pipe project at the nearby grocery store area. ROIA will check with the City to see if this is a significant change to the water volume the City will be pumping through the subdivision. Ruth and Arthur will be checking with the City on this issue.

City in Bloom – This City-wide acknowledgement of outstanding yardwork should be publicized by ROIA to our homeowners next spring.

School Buses to Lower cul-de-sac – Sean Allen talking to the City to see what might be done on this issue.

The Meeting adjourned at 7:38 PM.

Next Board Meeting scheduled for Monday, November 13th at 7 PM. This will be a Zoom/Hybrid meeting.

Respectfully submitted,
Becky Christiansen, Secretary

River Oaks Improvement Association

Balance Sheet

As of August 31, 2023

	MAR - MAY, 2023	JUN - AUG, 2023
ASSETS		
Current Assets		
Bank Accounts		
ROIA Operating Account	29,563.83	26,966.64
Total Bank Accounts	\$29,563.83	\$26,966.64
Other Current Assets		
Homeowner Deposits	0.00	0.00
Undeposited Funds	0.00	0.00
Total Other Current Assets	\$0.00	\$0.00
Total Current Assets	\$29,563.83	\$26,966.64
TOTAL ASSETS	\$29,563.83	\$26,966.64
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Opening Balance Equity	0.00	0.00
Unrestricted Net Assets	23,382.93	23,382.93
Net Income	6,180.90	3,583.71
Total Equity	\$29,563.83	\$26,966.64
TOTAL LIABILITIES AND EQUITY	\$29,563.83	\$26,966.64

River Oaks Improvement Association

Profit and Loss

March - August, 2023

	MAR - MAY, 2023	JUN - AUG, 2023	TOTAL
Income			
Assessments			\$0.00
Annual / Quarterly	11,575.60	1,775.00	\$13,350.60
Late Fees	0.40		\$0.40
Total Assessments	11,576.00	1,775.00	\$13,351.00
Unapplied Cash Payment Income	-3,431.00		\$ -3,431.00
Total Income	\$8,145.00	\$1,775.00	\$9,920.00
GROSS PROFIT	\$8,145.00	\$1,775.00	\$9,920.00
Expenses			
Electric	65.10	64.19	\$129.29
Insurance	529.00		\$529.00
Landscaping and Groundskeeping	1,280.00	4,080.00	\$5,360.00
Office Supplies			\$0.00
Accounting Software	90.00	90.00	\$180.00
Total Office Supplies	90.00	90.00	\$180.00
Postage and Delivery			\$0.00
PO Box		138.00	\$138.00
Total Postage and Delivery		138.00	\$138.00
Total Expenses	\$1,964.10	\$4,372.19	\$6,336.29
NET OPERATING INCOME	\$6,180.90	\$ -2,597.19	\$3,583.71
NET INCOME	\$6,180.90	\$ -2,597.19	\$3,583.71