

River Oaks Annual Homeowners Meeting  
February 26, 2015  
River Oaks Clubhouse  
7:00 PM

These minutes were done with the aid of a recording device.

Jim Rowalt stated all proxies needed to be turned in before the meeting as stated in the By Laws.

The annual meeting was called to order by Jim Rowalt. He announced that a quorum was present with the developer's proxy.

Jim Rowalt introduced himself and the current board members Bennie Daigle, Kevin Seal, Laurie Blasini, and Bradley Hayes. Charlotte Boswell Hoolihan the Facilities manager and Pat McGee from GNO Property Management were also present. Mr. Rowalt stated that the meeting would be conducted according to Robert's Rules of Order.

Proof of notice of the Annual meeting was in a letter dated 12/28/14 mailed to property owners.

Handouts included in packet for homeowners are agenda, 2014 Annual meeting minutes, 2014 Financials, 2014 Budget, ballot for board of directors vote and capital maintenance report.

A motion was made to dispose of reading last year's meeting minutes. It was seconded.

Reports of Officers

#### Review of Financial Statements

Jim stated that balance sheet and income statement are included in packet for review. Ed Conway CPA made a compilation review of the financial statements, assets, liabilities, and capital accounts for the year ending December 31, 2014 using the GNO financials.

#### Operational Budget

Jim presented 2015 Operating Budget. Income is projected to be \$182,840.00 which includes an annual assessment of \$624 from 268 developed lots and \$312 from 17 undeveloped lots. Late fees and interest are not included in the budget although we always collect some. The annual assessment remains the same as 2014. Non-resident swim fees and clubhouse income are projected to be \$8,000 and \$2,000 respectively.

Total expenses are forecasted to be \$182,810. There are 5 cost centers that incur 70% of the budget: pool-24%, utilities-15%, mowing and landscaping-16%, GNO-8% and clubhouse-6%. With respect to expenses, GNO increased their management fee from \$4 per lot to \$4.35/lot in 2015. We are continuing to fund the Capital reserve account at \$7,742 per year to build reserves.

Jim asked for a motion to approve the budget. This motion was seconded and the budget was approved by a voice vote.

### Covenant Review Committee

Pat McGee stated that he does a bi-weekly drive by looking for covenant violations. If you see a violation please report to him at GNO. Boats, trailers and garbage cans are biggest problem.

### Architectural Review Committee

Jim stated that 17 plans submitted for approval for one house, pools, fences and tree removal.

### Pool Committee

Kevin Seal stated Charlotte is the pool manager. Charlotte said pool season begins April 1-October 31. Please see her if you need to purchase a pool gate key. She stated the hours of the pool, lifeguard hours and pool closed on Monday for cleaning.

### Capital Maintenance Committee

Bennie reviewed projects completed in 2014 and projects planned for 2015.

#### Major projects completed:

1. Installed two new street and warning signs and post as recommended by St Tammany Engineering
2. Installed Video cameras at entrance of subdivision to capture cars/person entering and leaving the subdivision. Upgraded other cameras around the clubhouse
3. Re-plastered the small children pool and other minor pool repairs
4. Completed several drainage projects within the drainage and street servitudes
5. Replaced 3 panels in the Pool Fence to prevent entry through the fence panels.
6. Solicited help of Pinnacle Engineering to do Street evaluation.

#### Minor projects completed:

1. Completed 44 minor projects/repairs/maintenance during the year. These were completed by GNO, Board of Directors and others.
2. Upgraded the River Oaks web site
3. Completed some landscaping on River Oaks median
4. Completed some painting and repairs to fence, bumper post along streets and in parking lot
5. Installed "No Solicitation" signs and warning signs on use of CLECO R/W

#### 2015 Proposed projects in the 2015 Budget

1. Replace a couple more Pool Panels and replace the sand in the filter tank and other pool issues that might develop
2. Repair the Weir of the pond
3. Several drainage projects within the servitudes and streets
4. Make recommendation on Street repairs based on Pinnacle Engineering Evaluation report on condition of streets.

### Election of Directors for 2015

Mr. Rowalt indicated that Directors are elected each year. Annette Curren expressed interest in joining the Board, and the current BOD (Blasini, Daigle, Seal and Rowalt) are seeking re-election. Donnie Pate is automatically on the Board as developer. There were no other nominations from the floor. Vote taken by acclamation and board re-elected along with new board member Annette Curren.

### Unfinished business

1. Street dedication vote on February 27, 2014 resulted in streets remaining private and the Board will develop a plan to maintain the streets. Pinnacle Engineering is preparing an estimate to overlay and repair the streets.

### New Business

None

### Adjournment

Meeting adjourned 9:00 PM