

River Oaks Annual Property Owners Meeting
February 25, 2016
River Oaks Clubhouse
8:00 PM

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

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

Jim Rowalt introduced himself and the current board members Annette Curren, Bennie Daigle, Kevin Seal and Bradley Hayes. Charlotte Boswell Hoolihan, Facilities manager with Safewater and D. J. Audibert with 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 12/21/15 mailed to property owners.

Handouts included in packet for the meeting are the agenda, 2015 Annual meeting minutes, 2015 Financials, 2015 Budget, a ballot for board of directors' vote and the 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, 2015 using the GNO financials.

Operational Budget

Jim presented 2016 Operating Budget. Total income is projected to be \$183,160.00 which includes an annual assessment of \$624 from 270 developed lots and \$312 from 15 undeveloped lots. Late fees and interest are not included in the budget although we always collect some. The annual assessment remains the same as 2015. Non-resident swim fees and clubhouse income are projected to be \$8,000 and \$2,000 respectively. Total expenses are forecasted to be \$183,121. There are 5 cost centers that incur 70% of the budget: pool-24%, utilities-15%, mowing and landscaping-15%, GNO-10% and clubhouse-6%. With respect to expenses, GNO increased their management fee from \$4.35 per lot to \$5.35/lot in 2016. 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

D. J. Audibert indicated that Dwayne Schaffer 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. The pool will be open 5 additional Sundays in 2016. 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 2015 and projects planned for 2016.

Major projects completed:

1. Replaced 5 Pool Panels with new panels and installed 3 modified panels
2. Replaced the sand in the filter tank
3. Replaced the circulating pump in the small pool
4. Issued contract for the repair of the Weir of the pond
5. Completed several drainage projects within the servitudes and streets
6. Made recommendation on Street Improvement Assessment based on Pinnacle Engineering Evaluation report on condition of streets.
7. Upgraded pool umbrellas and playground equipment
8. Issued a new directory for the subdivision
9. Replaced 3 damaged grates on the drainage culvert on the CLECO R/W
10. We took bids on a new Landscaping contract. The new contract pricing with reduced maintenance saved the Association \$1,920/yr.

Minor projects completed:

1. We completed 43 minor projects/repairs/maintenance during the year. These were completed by GNO, Board of Directors and others.
2. The 43 projects completed were:
 - a. 22 at the Clubhouse (Inside and Outside)
 - b. 6 Street issues
 - c. 6 Pool issues
 - d. 4 Miscellaneous issues (Web site, Common area, Fencing & Mail Box)
 - e. 3 Pond issues
 - f. 2 Tennis court issues

2016 Proposed projects in the 2016 Budget:

1. Replace 5 more new Pool Panels. This will finish the clubhouse side of the pool
2. Install several modified panels on the back side of the pool
3. Replace the 2 remaining in pool lights with LED fixtures
4. Paint the filter tank and contingency money for other pool issues that develop
5. Repair the Weir of the pond (Carry over from 2015).
6. Several drainage projects within the servitudes and streets.

Election of Directors for 2016

Mr. Rowalt indicated that Directors are elected each year. The By Laws allow up to 7 directors. Ed Conway expressed interest in joining the Board, and the current BOD (Curren, 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 Ed Conway.

Unfinished business

1. Special Meeting was held prior to the 2016 annual meeting to vote on a special assessment to overlay and repair the streets. Results will emailed to the owners tomorrow.
2. The following motions were approved:
 - a. Call a special meeting within 90 days for the purposes of voting on dedicating the streets to the parish if the special assessment does not pass.
 - b. Call a special meeting to seek approval for a special assessment of \$200 per year dedicated to street repair if owners vote not to dedicate the streets as per Item a.

New Business

Motion was approved to amend the Restrictive Covenants to prohibit window air conditioning units that can be seen from the street.

Adjournment

Meeting adjourned 9:00 PM