

Minutes Board of Directors Meeting

Date: December 15, 1994

Present: Mark Moore, Paul Koenig, Joe Lanute, Chuck Hulse, Becky Christiansen, Tom Sinnott

Absent: None

Guests: None

Mark called the meeting to order at 7:55 P.M.

Motion: Paul made a motion to accept the minutes.
Joe seconded the motion. The motion passed.

Treasurer's Report: Joe provided a budget update as of 12/15/94:

Anden Project	185.75
Annual Meeting	-50.19
Discretionary	-122.52
Entertainment	-514.00
Financial Review	0.00
Insurance	-227.00
Landscaping	-4,061.03
Legal	0.00
Newsletter	-72.63
Property Taxes	-72.54
Service Charge	-123.25
Treasurer	-51.47
Interest Earned	+140.12

The current balance in the ROIA checking account is \$9,094.44. The last quarter bills for the current fiscal year ending February, 1995, need to be sent.

Entertainment: Paul purchased 16 dozen plastic eggs at the Hook's sale. A street walk to see seasonal lights was suggested for next year.

City Liaison: The total cost to the City of Warrenville for the driveway repair and replacement is approximately \$20,000. \$16,430 of this amount will come from Anden settlement funds. The remainder will come from other City funds that are covering restoration work caused by the sidewalk repairs. Becky will provide Chuck with an up-to-date accounting of how the Landscaping funds from the Anden settlement have been spent so far. The curtain drain project and the upper bowl drain project (burying the pipe draining the boggy area in the upper bowl) will not be completed until the spring. The pipe might need to be disconnected during the winter. It was suggested that overburden from these projects could be used for river bank steps. The unused power poles on the south side of River Oaks could be used for timbers for this. Chuck will talk to the city regarding the restrictor again.

Landscaping: No report

Newsletter: Tom will take over the Newsletter.

Nominating: Tom will be checking on several candidate possibilities. There are currently two candidates for the three seats that will be vacant.

Old Business:

Banner Thank-You: The Board received a thank-you letter from Mayor Lund for the \$25 donation sent for the Peace banner the City put at the River Oaks entrance.

City Notices: Paul read two notices from City departments. The water superintendent would like to contact homeowner associations regarding water and sewer concerns. The police department has sent a flyer regarding their Citizens on Patrol program.

New Business: Proposed Budget for Fiscal Year March 1, 1995 to February 28, 1996

The following budget was proposed:

Annual Meeting	-60.00
Discretionary	-249.00
Entertainment	-200.00
Financial Review	-275.00
Insurance	-250.00
Landscaping	-6,400.00
Newsletter	-450.00
Property Taxes	-80.00
Treasurer	-100.00
Service Charge	-135
Interest Earned	135
Total	-8,064.00

Comparisons of Landscaping figures from the current year show that considerably less was spent than was budgeted for. Mark explained that the Anden settlement work consumed the time originally allotted for these projects. It was agreed that capital improvements should come from ROIA reserve funds, rather than be included in the budget, if there are sufficient funds for such projects while maintaining an adequate reserve. The amount of assessment for each house, based on the \$8,064.00 figure and 64 paying houses, comes to \$126.00 per year, the same as the last 12-month period.

Motion: Tom moved to accept the proposed budget. Joe seconded the motion. The motion passed.

Motion: Paul moved to adjourn the meeting. Tom seconded the motion. The meeting adjourned at 10:05 P.M.

Respectfully submitted, Becky Christiansen,
Secretary

Next Board meeting will be at 7:70 P.M. on Thursday, January 26, 1996, at the Hulses', 29 W 610 Ridge Dr.