

Minutes Board of Directors Meeting

Date: January 22, 1998

Present: Becky Christiansen, Andy Gorski, Mark Moore, John Pautler, and Marnee Sinnott

Absent: Chris Crisman and Breda Wojciechowski

Marnee called the meeting to order at 7:43 p.m.

Motion: Mark made a motion to accept the minutes as written. Becky seconded the motion. The motion passed.

Treasurer's Report:

ROIA Annual Budget Performance 3/1/97 through 2/28/98

Category Description

INCOME

Anden Settlement	\$ 3,944.59
Dues	9,387.00
Interest Earned	489.68
Miscellaneous	0.00
Other Income	0.00

TOTAL INCOME	\$13,821.27
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EXPENDITURES

Anden Projects	\$ 3,870.93
Annual Meeting	68.74
Annual Review	0.00
Discretionary	-120.00
Entertainment	200.00
Insurance	238.00
Landscaping	6,880.00
Newsletter	85.97
Property Tax	73.72
River Work	949.35
Treasurer	192.39

TOTAL EXPENSES	\$12,439.10
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TOTAL INCOME/EXPENSE	\$ 1,382.17
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Motion: Becky made a motion to accept the Treasurer's report. Andy seconded the motion. The motion passed.

The board reviewed the proposed 1998 ROIA Budget . Four line items were changed after discussion. The Annual Meeting line was increased from \$40.00 to

\$70.00, so that all the expenses associated with the annual meeting (including copying and postage) could be accounted for in this line item. In previous years these costs have been put in the newsletter line item. The Newsletter line was decreased from \$350.00 to \$300.00. The Flood Damage Repair line was increase from \$0.00 to \$100.00. The Treasurer line was increased from \$140.00 to \$200.00.

1998 ROIA Budget

ITEM

Annual Meeting	\$ 70.00
Discretionary	50.00
Entertainment	200.00
Insurance	250.00
Landscape	7,800.00
Newsletter	300.00
Property Tax	80.00
Annual Review	500.00
Flood Damage Repairs (River Bank)	100.00
Treasurer	200.00

TOTAL	\$9,550.00
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Motion: Becky made a motion to adopt the Proposed 1998 ROIA Budget. John seconded the motion. The motion passed.

Landscaping: The entrance sign painting has been completed. A two year contract with Brickman has been signed. The cost will be \$7,304.00 per year.

Old Business:

Association Dues - Approximately 10% of the homeowners are still behind on association dues. The board for the past several meetings has been discussing how to keep the association dues current.

Motion: Andy made a motion - "Effective first quarter of the new fiscal year, the association will apply a 25% additional assessment on all past due balances." Mark seconded the motion. The motion passed.

Example: This means there will be a \$10.00 additional assessment if a homeowner is in arrears for the previous quarter.

The board is trying to rectify a situation that has become out of hand.

New Business:

Board Nominations - Nominations are open for three board positions. Any homeowner interested in serving on the board should contact a current board member. Elections will be held at the annual association meeting on February 26, 1998.

Becky Christiansen, Andy Gorski, and Marnee Sinnott
(current board members with terms expiring this year)
are willing to stand for reelection.

The meeting adjourned at 9:47 p.m.

Respectfully submitted, John Pautler, Secretary

The next Board meeting is the Annual Meeting of the
River Oaks Improvement Association. The meeting will
be held Thursday, February 26, 1998, 7:30 p.m. at the
Warrenville City Hall Council Room.