

Minutes Board of Directors Meeting

Date: May 27, 1998

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

Marnee called the meeting to order at 7:40 p.m.

Motion: Andy made a motion to accept the minutes. Becky seconded the motion. The motion passed.

Treasurer's Report:

ROIA Net Worth Report As of 5/27/98

<u>Acct</u>	<u>Balance</u>
ASSETS	
Cash and Bank Accounts	
90 Day CD	\$10,622.41
Anden	1,433.66
ROIA Checking	6,398.77
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TOTAL Cash and Bank Accounts	\$18,454.84
Other Assets	
Culdesacs	1,000.00
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TOTAL Other Assets	\$ 1,000.00
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TOTAL ASSETS	\$19,454.84
LIABILITIES	0.00
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OVERALL TOTAL	\$19,454.84

ROIA Annual Budget Performance 3/1/98 through 2/28/99

<u>Category Description</u>	<u>3/1/98 Actual</u>	<u>Budget</u>
INCOME		
Anden Settlement	\$ 0.00	\$ 0.00
Dues	4,635.00	10,560.00
Interest Earned	0.00	0.00
Miscellaneous	0.00	0.00
Other Income	0.00	0.00
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TOTAL INCOME	\$ 4,635.00	\$10,560.00

EXPENSES

Anden Projects	\$ 0.00	\$ 0.00
Annual Meeting	38.74	40.00
Annual Review	0.00	500.00
Discretionary	0.00	50.00
Entertainment	0.00	200.00
Insurance	219.00	250.00
Landscaping	1,213.00	7,600.00
Newsletter	0.00	350.00
Property Tax	0.00	80.00
River Work	0.00	900.00
Treasurer	50.70	140.00

TOTAL EXPENSES	\$ 1,521.44	\$10,110.00
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TOTAL INCOME/EXPENSE	\$ 3,113.56	\$ 450.00
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Motion: Andy made a motion to accept the Treasurer's report. John seconded the motion. The motion passed.

Entertainment Committee: Anyone interested in heading up this year's annual River Oaks garage sale should contact any board member.

Neighborhood Watch: Becky reported that the Neighborhood Watch needs a new block captain.

Landscaping: Riverbank Update - The stairs are in and everything looks great. The board would like to thank the Carlsons, who donated the rip rap for under the stairs.

Old Business:

Entrance Way Landscaping: The board is going to meet with Chris Noffsinger to further discuss changes being considered for the entrance.

New Business:

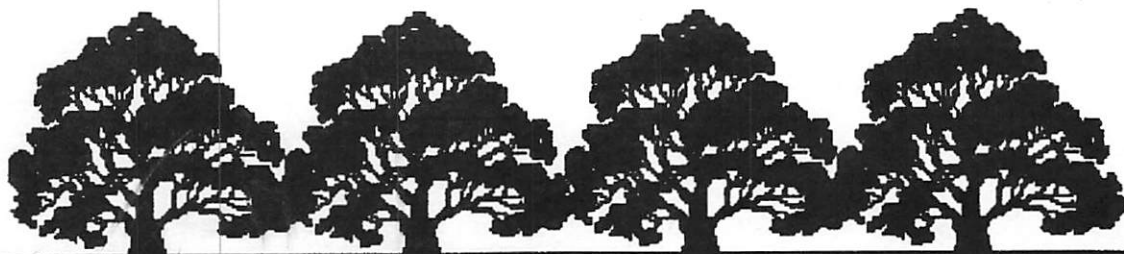
Election of New Director: The board accepted the resignation of Breda Wojciechowski. Marnee nominated Linda Saxton to fill the position. Becky seconded the nomination. Linda Saxton was voted in to fill the vacated position.

New Neighbor Welcome Assignments: Members of the board will contact our new neighbors to welcome them and give them copies of the ROIA Directory, ROIA By-Laws, and ROIA Declarations & Covenants.

The meeting adjourned at 8:44 p.m.

Respectfully submitted, John Pautler, Secretary

The next Board meeting is scheduled for Wednesday June 24 at the Christiansen's 2S600 River Oaks Drive.



River Oaks Improvement Association
P.O. Box 144
Warrenville, IL 60555

Special announcement!!!!!!

The following 2 new policies are effective 1st quarter 1998.

First: Late charges for past due amounts.

During the January board meeting a motion to apply a 25% additional assessment on all past due balances per quarter was passed. Since then this has been published in the newsletter and you may have noticed an additional line item on the dues cards labeled "Late Charge". The late charge will be 25% of the total past due amount.

Here are some sample dues cards to help clarify.

1 Quarter past due

ROIA - Homeowner's Dues	
Account #: _____	
March 1, 98 thru May 31, 98: <u>\$40.00</u>	
Past Due:	40.00
Late Charge:	<u>10.00</u>
TOTAL:	\$90.00
<u>If you're current, you can pay \$160.00, and be done for the whole year!</u>	

2 Quarters past due

ROIA - Homeowner's Dues	
Account #: _____	
June 1, 98 thru August 31, 98:	<u>\$40.00</u>
Past Due:	80.00
Late Charge:	<u>20.00</u>
TOTAL:	\$140.00
<u>If you're current, you can pay \$120.00, and be done for the whole year!</u>	

Second: Liens on properties where the homeowner is more than one year behind.

In a very few cases there have been dues that have gone unpaid for over a year. The board feels that this is unfair to the homeowners that pay their bills on time. Therefore, the board unanimously voted to make it policy to place a lien on properties when the homeowners are greater than 1 year behind in their dues. It was agreed that part of this action would be to make sure that reasonable effort to contact the homeowners regarding this issue be made prior to placing a lien.

If anyone has any questions regarding either of these issues, feel free to contact a board member. Obviously if you have any questions regarding the status of your account, don't hesitate to contact Mark Moore, lot 52, 393-6473.