

RIVER OAKS IMPROVEMENT ASSOCIATION

ATTENDANCE: January 14, 2004

Board members present: Marnee Sinnott, Ruth Brackmann, Jim Smith, Marilyn Hayes, Debbie Cortell & Chris Boettcher. Linda Saxton was absent.

MINUTES FROM LAST MEETING:

Minutes from the November 20th meeting were reviewed. There were a couple of minor corrections to be made. With these corrections noted Marilyn Hayes moved they be adopted. It was seconded by Ruth Brackmann. The minutes were adopted as corrected.

TREASURER'S REPORT:

Marilyn presented the treasurer's report and a copy of 2003's budget to aid the committee as it formulated the proposed budget for 2004. She noted in her report that a compilation will be done by an outside accountant prior to our Annual Meeting February 26, 2004. Two members of the committee volunteered to investigate optional bids for our property liability insurance. The Committee discussed '04 line items for the treasurer.

ENTERTAINMENT COMMITTEE:

It was agreed upon that, due to the upcoming retention wall repairs, we would be paring back on the entertainment line items and activities. Plans are for a single large picnic/barbeque event. The committee discussed '04 line items for entertainment.

CITY LIAISON REPORT:

In preparation for our Annual Meeting Marnee secured a copy of the Plat of

the wall retention area. The committee decided that it would be both helpful and prudent to have a point person for the wall project. Jim nominated Tom Sinnott to be our City Liaison as this project moves forward. Chris seconded and his appointment was carried. Marnee abstained from voting.

NEIGHBORHOOD WATCH:

No report was given this meeting

LANDSCAPING:

The committee discussed '04 line items for Landscaping.

NEWSLETTER

The committee discussed '04 line items for newsletter/directory/mailings. A letter will be mailed to homeowners regarding the February 26, 2004 Annual Meeting.

OLD BUSINESS:

It was determined that our entry light has a bad photocell, resulting in its inconsistent function. Someone has volunteered to replace the photocell at no charge.

NEW BUSINESS

The committee addressed the need to increase the annual assessment to \$240 per household. The difference will be earmarked for repairing the retaining wall as set forth in the '04 budget. Chris moved the increase with Marilyn seconding. The motion to increase the assessment to \$240 annually was adopted. Significant time was invested in examining the need to propose a special assessment to generate enough revenue for rebuilding the commons retaining wall. A \$1,000 special assessment was moved seconded and adopted.

Jim, Chris and Marnee have agreed to allow their names to stand for board nominations. Marilyn Hayes is taking a few days to consider and will report to Marnee.

ADJOURNMENT: was moved, seconded and approved. Next meeting February 26, 2004 at the Warrenville Police Department @ 7:30pm