

River Oaks Trace Property Owners Association
Minutes of Board Meeting, July 15, 2021

The meeting commenced at 6:30 pm at #14 River Oaks Trace. Those in attendance were Kami Castillo, Linda Landis, Carrie Owens, Donna Welch, Kayla Haynie, Mike Marshall and Patsy Bice (via telephone).

1. After discussing certain questions put forth by Mrs. Bice, Mr. Marshall left the meeting and Mrs. Bice terminated her telephone conversation.

2. The Board then proceeded to discuss the wording of an amendment to be put before the owners in September. Because of the Board's desire not to raise assessment fees, we have, on the advice of Mr. Marshall at our Annual Meeting, decided to approach our financial situation by attempting, through an amendment to the Master Deed, to pursue a different approach to meeting the costs of maintenance and repairs.

Three possible amendments were presented to the Board. One amendment basically put into official form the policy put in place by the Board in 2012, that is sharing of expenses for pressure washing and maintenance/replacement of fences, decks, columns and rails at 50% Association cost and 50% owner cost. The other two possible amendments had variations of the cost sharing policy.

After detailed discussion of each proposed amendment, various Board members proposed changes which were added and/or deleted. The new proposed amendments were then given to each Board member on Friday, July 16, for her to study closely again and then to vote on which amendment she preferred. When the final amendment form is chosen, the Board will begin the process of scheduling a meeting for all owners to vote on the amendment. Packets with appropriate information and documents will be delivered to each owner.

It was noted in the meeting that in 2007 the Board sent to all owners an open letter discussing the financial needs facing the Association at that time. A copy of that letter is enclosed with this report (Owners only). The Board encourages each owner to read it carefully; in the 13 1/2 years since the letter was written, the costs cited in it have risen markedly. We are today dealing with an even older infrastructure as well as increased costs in all areas. This financial situation has been made even more burdensome as a result of the pandemic.

3. After discussion of amendments was concluded, the Board voted unanimously to accept Carrie Owens as a member of the Board of Directors.

4. The meeting adjourned at 8:36 pm.

Kayla Haynie 501-278-0350 Kami Castillo 870-262-7198 Carrie Owens 501-230-7099
Linda Landis 501-593-8170 Donna Welch 501-230-5747

