

Minutes
Meeting of the Board of Directors of
River Oaks Trace Property Owners Association

Location: 12 River Oaks Trace

Date: 10 NOV 2022

Time: 18:30 hrs

Attendees: Jim Pratt, Carrie Owens, Linda Landis, Mike Marshall

Others Present:

Business Items:

1. Old business. None was discussed.
2. New Business.
 - a) We have submitted a request to Auto-Owners Insurance to recover \$57,447.28 in Recoverable Depreciation towards the repair of our roofs. This will add to the original payment of \$108,014.28 already collected.
 - b) Mail-outs will be made to all members notifying of the \$25.00/month fee increase which the Board is imposing to fund a loan needed to help with the recent roof project—repairs and replacements. Special permission will be needed from those members with automatic drafts in order to collect the increase. Signed affidavits granting permission to collect the new assessment will be needed.
 - c) It has been learned from our insurance agent and our sister associations that we will most certainly suffer a substantial rise in insurance costs in the near future. One item of concern is renters. The goal of CC&Rs (Covenants, Conditions, and Restrictions) in real estate is to protect, preserve, and enhance property values in the community. Our CC&R's are embodied in our Master Deed, By-Laws and Articles of Incorporation. Renters introduce a sort of wild-card element into the association which is not directly controlled by the CC&R's. This can affect the value and, therefore, the insurability of our property. In order to have some oversight of renters, the Association will have to hold homeowners accountable for its renters. To aid in this purpose, forms are being mailed out to members who rent to collect basic information about their renters.

Supplemental:

It has always been a challenge to get information from the Board of Directors to members. Regular mail is expensive and time consuming and some folks do not use electronic communications. We must, however, make choices to meet the needs of as many as possible. From now on we will deliver the meeting minutes primarily by posting to the web site www.ROTPOA.net We will deliver by email or regular mail only upon request; contact President Marshall if you need either of these methods.

Mike Marshall, President 501-230-3652

Board of Directors

Jim Pratt, Treasurer 214-542-3636

Carrie Owens, Secretary 501-230-7099

Linda Landis 501-593-8170