

WALKUP AT THE PARK

BOARD OF DIRECTORS MEETING – MINUTES – **APPROVED** July 9, 2009

Call to Order: Meeting was called to order at 7:14 pm by Tanya, seconded by Debbie, and all were in favor.

Location: American Community Bank, 381 South Main Street, Crystal Lake, IL 60012

In Attendance: (absent) Jim Rollberg – President, John Kula- Vice President, Tanya Benham – Treasurer, and Debbie Coy – Secretary. Lynda Potas & Julie Leffel – Complete Management Solutions, Inc. Two homeowners were also in attendance.

Homeowner Open Forum: The floor was open to homeowners. No issues were brought to the attention of the Board.

Approval of Minutes: The minutes of the April 6, 2009 homeowner meeting were reviewed. Tanya motioned to approve and Debbie seconded. All were in favor.

Financial Review: The May 2009 YTD Financials were presented and reviewed. As of May 31, 2009 the Operating account had a balance of \$53,287.35 and the Reserve account had a balance of \$12,642.36. There are three CD's held at Harris Bank. Their balances were \$10,432.42, \$9,711.78 and \$9,716.53 and are all in addition to the Reserve Fund. The Profit & Loss Budget vs. Actual report was reviewed. A motion to approve the Financial Report was made by John and seconded by Tanya. All were in favor.

Legal Update: Currently there are three homes in the legal process, all in foreclosure. Nine additional homeowners will be forwarded to the Association's attorney for collections of their outstanding balances as per the 2009 Assessment Policy. CMS will be collecting proposals from other local attorneys for the BOD to review in the future in order to try to keep costs at a minimum.

Property Inspection: A property inspection was last performed on 6/30/09. Three homes were noted as having either garbage cans or yard waste bags visible from the street or an unauthorized vehicle in their driveway. Warnings were issued and no fines were assessed. Tanya advised CMS of a correction of an address from Drive to Court and the report will be updated for future use.

OLD BUSINESS

Association Insurance Change to Farmers from Nationwide: CMS obtained a quote from Farmers Insurance in early May and shared the quoted information with the Board of Directors. Nationwide Insurance has charged the Association \$1,767 and for the same coverage Farmers quoted \$855. On May 6th, 2009 the Board directed CMS to secure this quote with Farmers Insurance. Once the Security Bond is received from Farmers, CMS will notify Nationwide of the cancellation of the policy and a prorated refund will be processed to the Association. Motion to accept the new Farmers Insurance quote was made by John and seconded by Debbie. All were in favor.

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Building Maintenance – 2009 Waterproofing Proposal: The cleaning and power washing of the monument sign was completed in April. The contractor recommends the masonry receive a sealant periodically to extend its life. This is suggested to be applied in the heat of the summer at a cost of \$350.00 every 2-3 years. Additionally, the contractor will need access to water of a nearby homeowner to apply. A motion was made by John and seconded by Tanya to accept this proposal. All were in favor. Tanya instructed CMS to contact the closest homeowner and request the use of their water for this project.

2008 Taxes: These were filed in May of 2009. The delay was due to the CD interest income statement not being forwarded from the previous management company combined with the difficulties in getting this document reproduced through Harris Bank. All CD accounts have since been adjusted with the correction in the mailing address. The taxes were prepared at a cost of \$235 from Dam, Snell & Traverne CPS in Fox Lake.

NEW BUSINESS

ACC Report: This report was reviewed noting all requests submitted and their status.

Website Administrator: CMS was notified in June by the current website administrator that the domain would cancel on 7/9/09 and a new quote for this renewal as well as the next year's worth of administrative fees were submitted to the BOD for review. Another website administration quote was received for review and the BOD decided to keep this contract with Lydia Bruno for another year. A motion to accept the website administrator contract of \$450.00 was made by John and seconded by Debbie. All were in favor.

Rules & Regulations Review: CMS noted that there were a few discrepancies between the Association declaration and the August 2006 rules and regulations. CMS will identify these discrepancies and offer the BOD an updated version to review for updating to the website in the future.

Next Homeowner Meeting: Thursday, October 8, 2009

Adjournment: 7:55 pm. Tanya motioned to adjourn and Debbie. All were in favor.

Respectfully Submitted:

Lynda Potas
Complete Management Solutions, Inc.