

## WALKUP AT THE PARK

### BOARD OF DIRECTORS MEETING – MINUTES – **APPROVED** November 12, 2009

**Call to Order:** Meeting was called to order at 7:43 pm by Tanya Benham, seconded by Debbie Coy, and all were in favor.

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

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

**Homeowner Open Forum:** The floor was open to homeowners.

Eric Witowski of 333 Talisman Drive inquired to the Board that if the City's current ordinance on when the garbage can be placed at the curb is changed would Walkup follow that change. Lynda Potas of CMS answered that question with a yes. The homeowner also questioned the financials and why there are legal fees and why late fees collected were high during April and October. CMS explained the annual assessment is issued in April, due mid-May and late and legal fees are incurred when homeowner balances are not paid timely. He also questioned the wetland expense and the homeowner was advised that per our declaration and by-laws it is the Association's responsibility to maintain these areas within your community.

**Approval of Minutes:** The minutes of the October 8, 2009 homeowner meeting were reviewed. Tanya Benham motioned to approve and John Kula seconded. All were in favor.

**Financial Review:** The October 2009 YTD Financials were presented and reviewed. As of October 31, 2009 the Operating account had a balance of \$34,193.99 and the Reserve account had a balance of \$35294.13. There are two CD's held at Harris Bank. Their balances were \$9,711.78 and \$9,716.53 and are all in addition to the Reserve Fund. These two CD's both mature on 11/20/09 and there is a 10-day grace period in which to finalize the direction. After a review of the accounts a discussion took place regarding the direction for the maturity of the two CD's. American Community Bank had the best offer for Walkup. Both CD's will be cashed out of Harris Bank and certified checks mailed to CMS. Once received, these checks will be rolled into one account at American Community Bank in a 3-year CD at 2.5% with a one-time interest bump option should the market turn for the better during the term. Additionally, CMS explained the funds currently in your Operating account were too high at just over \$34,000 and suggested that \$25,000 be transferred to the Reserve account. The Profit & Loss Budget vs. Actual report was reviewed. A motion to approve the Financial Report and the changes to the CD's and transfer to Reserve was made by Debbie Coy and seconded by Tanya Benham. All were in favor. CMS to review these details with Tanya Benham separately in order to proceed with this plan.

**Legal Update:** Currently there are six homes in the legal process. One is scheduled to sell 11/18/09.

**Property Inspection:** A property inspection was last performed on 10/28/09. Eight 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 fines assessed. It was also identified that CMS accidentally sent notices to homeowners who have similar street numbers, but different street names. These have since been corrected. Additionally, CMS was also made aware that the yard waste bags left at the curb was for the City of Crystal Lake to pick up and that this is not always on the garbage day and to not include these bags as a violation issue for Walkup in the future.

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#### OLD BUSINESS

**Rules & Regulations Update:** CMS provided the Board with the 2<sup>nd</sup> draft to the revised Rules & Regulations. The Board reviewed the draft changes requested at the last meeting. A motion to approve the November 2009 Rules & Regulations was made by Tanya Benham and seconded by John Kula. All were in favor. CMS noted these Rules & Regulations would not be mailed to all homeowners and will be identified in an upcoming newsletter that they are available on the Association's website. Should any homeowner not be able to access the website or cannot download this information they may contact CMS to obtain a copy.

**Complete Management Solutions - 2010 Contract Review:** The current contract is due to expire on December 31, 2009. A revised contract was submitted noting no increases. Tanya Benham motioned to approve the new contract term and John Kula seconded. All were in favor.

#### NEW BUSINESS

**2010 Budget:** CMS provided a 2010 budget for the Board noting a decrease in assessments from \$230 to \$200 per household. This was achieved by reducing expense from the previous year's budget in management fees (from previous management company) and property insurance. It was also noted the expense to maintain your Wetlands was to be expensed through your Reserve account and not through your Operating funds.

The landscape maintenance contract from Harvard Nursery was accepted with no increase for 2010. Additionally, it was agreed to accept their landscape improvement contract for mulch for the front entrance and parkway trees adjacent to the common properties throughout Walkup. The wetland maintenance contract from McGinty Brothers to address out lots #2 and #5 were also approved. A motion to approve the 2010 Budget, Harvard Nursery and McGinty Brothers contracts was made by Tanya Benham and seconded by John Kula. All were in favor.

**Front Entrance/Holiday Decorations:** The Board reviewed the two quotes (Harvard Nursery \$568.23 & Countryside \$383.53) received from CMS for the decorating of the main entrance to Walkup. A motion to approve the Countryside quote was made by Debbie Coy and seconded by John Kula. All were in favor.

**December Mailing Update:** The Board directed CMS that a mailing should be performed in December 2009 and will include a newsletter reviewing the 2009 year, provide details of the 2010 budget, a reminder on the timely removal of Holiday decorations and the updated rules & regulations available on the website or through Management, etc.

**2010 Meeting Dates:** The meeting dates for the 2010 season will be all be on a Wednesday as follows. February 10<sup>th</sup>, April 7<sup>th</sup>, July 7<sup>th</sup>, October 6<sup>th</sup> and November 10<sup>th</sup>. These dates will be noted in the newsletter and on the website.

**Next Homeowner Meeting:** Wednesday, February 10, 2010.

**Adjournment:** 8:42 pm. Tanya Benham motioned to adjourn and John Kula seconded. All were in favor.

Respectfully Submitted:

Lynda Potas - Complete Management Solutions, Inc.