



Stonebridge Woods Homeowners Association
Board Meeting Minutes

March 4, 2019

Meeting was called to order at 6:34pm

In attendance: John Principe, Bill Siemek, Michelle Moore, Anne Fischer and Alex Rheingans

Installation of New Board Members: With three open position and 3 candidates there was no need for voting of Board members. John thanked Tom for her service to the Board and Tom's agreement to continue to help with the transition from Developer to Resident controlled HOA. Alex Rheingans was then welcomed as the newest Board member.

December Minutes: The December minutes were emailed and posted to the HOA website to members in advance. Bill made a motion to approve. Alex seconded the motion and the minutes were approved.

Reports:

President's Report:

- a) Receiving Agent: The Board has conducted a search for a new HOA attorney and receiving agent to help us transition documents from the Developer and update Declaration and Covenants and create HOA by-laws. John Voorn has been selected to act in this capacity. John Voorn has experience in working with Homeowner Associations and is very familiar with Will County and Homer Glen.

- b) Design Review Committee Members: With the new Board term, the Design Review Committee also added a new member – Carmelo La Spina. John Principe thanked outgoing member – Tracy Pahios for her work on the committee during the past year.

Secretary Report:

No report given.

Treasurer Report:

Balance Sheet:

\$43,00 Operating Cash

\$14,778 Reserve Fund Cash

Accounts Receivable (uncollected invoice assessments)

\$5,271 - Total

- \$720 in payment plan
- \$3,218 in 1 homeowner outstanding - no responses to our attempts to collect - will move to next stage of collection – attorney involvement.
- \$390 open lot for sale
- Remainder is a few stragglers from the January 1, 2019 billing (a total of 7)

\$10,000 of the operating cash is not liquid as it is set aside for repayment of the Owner's Performance Bonds

The goal for Financials is to have \$20,000 eventually set aside in the Reserve Fund.

Income Statement:

Total monthly assessments billed \$12,780

Large expenditure in 1st quarter: \$3,500 to clear the dead trees on HOA property by lot 43 on the 5-acre woods and by the pond

Officers at Large Report:

No reports given.

Old Business:

Design Review Manual update draft: The updates/edits to the Design Review Manual were tabled until new Board member Alex Rheingans was given time to review and respond to proposed changes.

New Business:

- Landscape Maintenance Bids: The Board solicited and received 3 bids for the 2019 HOA landscape business. (grass cutting, maintenance of island and Parker entrance etc.) One vendor was very high and the remaining 2 had comparable prices. The Board will review and decide.
- Update and Review of Decs and Covenants and creation of By-laws: With attorney John Voorn being retained, the review of the Decs and Covenants will begin. The goal of this Board is to have updated documents and creation of By-Laws ready to be voted on by the end of 2019.
- Tax Appeal as Subdivision: Homeowner Mark Paggie passed along to the Board information from an attorney about appealing Will County taxes. (appeal opens in August) The appeal would be done on an individual basis and the fee is 12.5% of whatever tax may be reduced. The Board will send out information regarding the attorney's contact information if homeowners wish to pursue.

Members open Forum:

- a) Security Cameras: A discussion regarding cameras being placed at the 3 points of entrance to the subdivision was proposed. Some residents thought that is too cumbersome and the logistics of maintenance and privacy concerns were raised.

Meeting was adjourned at 7:34 p.m.