

Stonebridge Woods Homeowners Association

Annual Board Meeting Minutes

November 28th, 2022

Meeting was called to order at 6:30pm at the Homer Glen Village Hall

In Attendance: Alex Rheingans, Michelle Moore, Anna Vargas, Shane Ramsey, Anne Fischer

- 1) Call to order
- 2) 2022 – Year in Review
 - a) Quick Pond Update:
 - i) All ponds have fountains and the Lakewood Path pond has 4 aerators. The park pond has been having issues and is in for maintenance and will be ready for spring installation.
 - ii) Significant improvement in the health of the Lakewood Path pond was seen this year.
 - b) Block Party:
 - i) Successful block party -- last one summer 2019. Format of HOA providing main entrees/drinks and ice cream truck and residents bringing appetizers, desserts, and additional drinks worked well. A 2023 block party is planned for later summer/early fall.
 - c) Design Committee Review update:
 - i) 7 open lots left to be built on. Currently 2 homes under construction with 4 more in review.
- 3) Financial Review/Budget review and approval.
 - a) For 2022, we came in a little over budget due to a late fountain repair = \$3,000 for a new motor at the end of the season for the 5 horsepower fountain near the park. Without this repair, we would have been favorable to budget by \$1,000. However, we had enough cash in the Operating Fund to make the repair and extend the life of the fountain without pushing it into the upcoming year.
 - b) Here are a few comments about our final profit & loss statement:
 - i) We did not incur any legal expense, some of this budget was used for additional block party funding.
 - ii) We incurred an unexpected tree removal for \$600 in the 5 acres, near the property lines of lots 39 and 40.
 - iii) We had a non-budgeted \$201 for a renewal/upgrade Quickbooks Pro accounting program.
 - iv) We collected \$600 in design review fees for lots 30 & 52 as well as \$100 in late payment fees.
 - v) For 2023, our assessment fees were not raised. Each lot / home/homeowner for \$360 (\$30 per month) annually.
 - vi) Our 2023 budget remains nearly the same as 2022. We have included \$1,200 for power washing of our Parker Road monuments and bridge (this was last done 5 years ago).
 - c) The 2023 budget was presented and approved.
 - d) The balance sheet and cash position were also reviewed.

- 4) 2022 Unfinished business
 - a) Update/review Decs and Covenants and create By-Laws & find new legal counsel
 - i) Current legal counsel retired at the end of 2022. Board is in the process of reviewing and updating current Decs and Covenants and will work with new legal counsel when one is retained.
- 5) 2023 Projected projects
 - a) Clean parkway and monument stones and power wash bridge
 - i) Parker entrance monument stones and bridge by pond need to be power washed. In process of re-engaging with prior power-washing vendor.
 - b) Block Party
 - i) Planning on 2023 block party late summer/early fall.
 - c) Fountains
 - i) Review the maintenance schedule of fountains and confirm that the Park pond fountain is fixed and in working order.
 - d) Board Elections
 - i) 3 Board positions are open for elections in March/April 2023. Candidate interest form will be open to any resident in good standing in February 2023.
- 6) Topics of concern from the community:
 - a) Concrete blocks/bricks stacked at dead end of Stonebridge Crossing. If no one claims them, the HOA will remove them when weather permits in the Spring.
 - b) Bike path around pond needs maintenance due to hazardous bumps, cracks, and water/algae seepage. The path is owned and maintained by the Village. In past conversations with Village they stated that they would resurface the pond path when all the pond adjacent lots had final builds. Also, at that time, the pond resident would be able to have their drains put under the path to drain on the pond side. After consulting with the Village, they now do not remember that conversation of 2019 and the Board and other residents will have to bring the issue to their attention in 2023.
 - c) Garbage cans left out in front of homes. A concern was raised regarding garbage cans being left out on a regular basis in the front of the home. As per our HOA Decs and Covenants, garbage cans should not be seen from the front of the house. The Board will address the concern in a general email reminder to the residents.
 - d) Pond adjacent homeowner using pond water for lawn watering. A concern was raised that 1 homeowner is using the park pond water for personal lawn watering. This is not acceptable and the pond is community property and is treated and maintained by the HOA. The Board will address the concern in an email to the homeowner.
 - e) Pine Hill Pond access for residents. A concern was raised as to the northern access to the Pine Hill Pond – adjacent to the homeowner. Please be aware of the neighboring property lines. The Board will connect with the homeowner to address defining more clearly through landscaping their property lines.

- f) 159th entrance median needs to be shortened and a potential right-turn lane needed. This is a Homer Glen/ Will County/ IL State issue. The residents can bring this concern to the Village of Homer Glen. The Board will also reach out to register a concern.
- g) The 2023 Annual Board meeting is scheduled for Monday, November 27, 2023 at 6:30 PM.

7) Meeting was adjourned at 7:30pm.

**Stonebridge Woods Homeowners' Association
2023 Budget**

<u>Revenues</u>		
Annual Assessments (71 Lots X \$360)	25,560.00	
10% Reserve Fund Allocation	<u>(2,556.00)</u>	
	23,004.00	
Monthly Landscape Maintenance, Mulch, Spring / Fall Cleanup	8,250.00	8 months @ \$1,000/month; add'l for mulch and trimming of parkway trees
Pond Maintenance (3 treatments for 4 ponds and additional stocking of Fish)	3,150.00	3 pond treatments at this year's rate \$810; \$270 fish stocking for all ponds;
Fountain Electricity Cost (3 fountains and diffusers)	3,000.00	Fountain Maintenance cost?
Insurance	2,200.00	\$1,800 for Park pond and Parker Road pond; \$1,200 for Lakewood Path fountain and diffuser pump
Fountain Spring Startup & Winterization Costs	2,200.00	Annual invoice amount
Property Repairs	1,200.00	Spring Activation and Winter Removal @ \$1,100 / season for 3 fountains and diffuser pump
Fall & Christmas Decorations at Monuments	800.00	West Monuments and Bridge Power Washing; Miscellaneous
Block Party	750.00	\$500 Christmas & \$300 Fall
Allowance for Doubtful Accounts	720.00	Non-cash transaction
Legal Expense (Covenant Recording / HOA Advice)	500.00	Unknown - estimate
Website Dominion Cost & Maintenance	500.00	
Postage & Office Supplies	200.00	
PO Box Rental	200.00	
Miscellaneous	54.00	
Total Expenses	<u>23,724.00</u>	
Income / (Loss)	<u>(720.00)</u>	