

SWEPOA

Stilling Woods Estates Property Owners Association

P.O. Box 972 McHenry, Il. 60051

Web: www.stillingwoods.com

Board of Directors Meeting May 27, 2008

Board members:

Present: Trish Spengel, David Trebacz, Michael Zelek. Jonathan Grandt arrived at 7:35 p.m.

Absent: Steve Spizzirri

Proceedings:

-Call to Order: 7:32 p.m. by Spengel at State Bank of the Lakes, McHenry.

-Minutes from April 23, 2008 meeting approved by all members present. Grandt was absent for the vote.

Treasurer Report:

-Grandt presented a treasurer's report with the association's income and expenses for April. Closing balance as of April 31 is \$10,010.49. Motion by Trebacz to approve April treasurer's report as presented; seconded by Zelek. Motion passed unanimously.

Resident Comments:

-None

Old Business:

-Entrance maintenance update – Zelek presented a bill for \$6,286.66 from Planet Earth for cleaning up the entrances. Zelek said he worked with Planet Earth on reducing the costs, utilizing current plantings and trying to make all four landscaped areas look similar. Planet Earth also agreed to water the plantings at no extra charge.

-Budget – Grandt presented a proposed budget for July 2008 through December 2008. Spengel said this interim budget is being presented in order to align the association's budget and fiscal years, as recommended by the attorney. The association is currently operating under an annual budget approved in July 2007; and the fiscal year runs from Jan. 1-Dec. 31. Based on this proposed budget, the board will not be levying an assessment. This is being done with the express provision that by December 31, an annual budget that would run from Jan. 1, 2009 through Dec. 31, 2009 needs to be approved with an assessment to support it. All board members present agreed on the proposed budget and to send copies to members and a notice of the July 23 meeting to approve the budget. Grandt will send a final proposed budget to board members by June 9. Spengel will write a letter explaining the budget and timelines. Trebacz will mail the budget and letter on June 16; and will send a meeting notice postcard on July 7.

-Income tax filing update – Spengel recommended the board hire Eder, Casella & Co. in McHenry to file the U.S. Income Tax Return for Homeowners Associations that was due March 15. It was recommended by the attorney to hire an accountant as soon as possible to be sure the return is filed correctly. Spengel motioned to hire Eder, Casella & Co. not to exceed \$300 to file the return; seconded by Trebacz. Motion passed. Ayes: Trebacz, Grandt, Spengel. Abstained: Zelek.

New Business:

-Architectural review – proposed fence – Plans were discussed for a proposed privacy fence. Zelek will get further clarification of the plans from the homeowner.

-Architectural review – maintenance of lots – In order to remind property owners to maintain their lots in accordance with the Covenants and village ordinances, Trebacz volunteered to draft a letter that would be mailed to those in violation.

-Architectural review – process – Zelek will create a submission form that will provide members a standard way to submit review requests. In order to help move along the approval process, Spengel motioned that the Architectural Review Committee be comprised of three members: Zelek, chairman; Spengel and Trebacz, committee members. Motion passed unanimously.

President Report:

-Spengel noted that she had called Lakemoor's pest control provider to have the wetland area treated for mosquitoes. Spengel also reported to the village the missing street sign for Margaret Court.

Other Business:

-Annual meeting/Board of Directors election - The board discussed the timeline for the association's annual meeting/election. The concern is that a new board would be elected each October and must agree on a budget, send notices to members and approve a budget and assessment by December 31. This coming election will be for all five directors, but subsequent elections will alternate between two and three directors. Spengel recommended, based on a suggestion by the attorney, that the annual meeting/election be held in August or September in order to allow some time for the outgoing board to help the new board get acclimated before taking office in October. It was suggested to hold the annual meeting/election on Aug. 26. Spengel will check dates and availability of the room and advise the board.

Closed Session:

-No closed session.

Next meeting: 7:30 p.m. May 27, 2008 at State Bank of the Lakes in McHenry.

Adjournment:

-Motion by Spengel to adjourn the meeting; seconded by Grandt. Motion passed unanimously.

*Meeting adjourned at 9:22 p.m. by President Trish Spengel
Minutes submitted by Secretary David Trebacz*