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Upcoming Board Meeting Dates:

All meetings will be held at 7:00 pm at Valley Community Bank, 75 S. Randall Rd,

No meeting in May

September 29: Quarterly Board Meeting

October 27: Workshop

November 24: Workshop

December 29: Annual Homeowners Association Meeting

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For up-to-date information, see our web site at www.chesterfieldhomeowners.com.*

President's Report

Brian Rominski

I hope everyone has had a great summer.

The Board has various projects planned for this fall, which include replacement of a number of dead/diseased trees at the main entrance, replacement of a portion of the bike path, and a wetlands burn.

The Board is also pleased to inform you that due to the aggressive collections program for delinquent homeowner assessments, delinquencies have hit an all time low. Over the past year, our delinquent assessments have been cut by more than half.

By invitation from Baum Property Management, I have attended various

workshops, at which I was able to network and discuss association issues with board members from other associations in the Chicagoland area, as well as attend legal and financial workshops which were very informative.

The Board also has been in contact with various Village employees to gather as much information as possible regarding the development south of our neighborhood. More information can be found on page 5.

As a reminder, there are two more Board meetings this year. Please see the schedule on this page. See you there!

Rules & Regulations Corner

Brian S. Rominski

At the September 29th Board meeting, the Board will vote on adopting the following rule:

Exterior winter holiday decorations, including but not limited to: lights, lawn decorations, and door wreaths, are permitted no earlier than thirty (30) days prior to the holiday and shall be removed no later than March 31st. All other holiday decorations shall be removed no later than (2) two weeks following the holiday.

Treasurer's Report

Brian Beatty

As of July 2008:

- \$57,273.66 in checking
- \$50,713.42 in reserve
- \$7,379.42 total delinquent assessments
- No outstanding debts to be paid



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CTY-NAT

Wildlife in my own backyard

Denise Vancil

Who! Who! Who! What is that? Again, Who! Who! Who! It couldn't be a mourning dove at midnight. Immediately I went out to the patio with binoculars in hand in search of the source of these sounds. Looking up at our neighbor's chimney, to my surprise I saw a great horned owl calling for its mate. I had never experienced such a sight in my own backyard.

The great horned owl is a beautiful, stately bird. Its name comes from tufts of feathers that look like horns. These owls are brown banded with white throat patches and yellow eyes. On that calm, moonlit night I couldn't see the colored feathers, but the silhouette gave him away as I could clearly see the tufts of his ears.

Great horned owls are one of the world's largest owls, standing 20 to 25 inches tall and weighing 3 to 4 pounds, with a wingspan of 44 inches. Their tufts (the "horns") sitting wide on the head make the owl's face look like a cat's. They hunt at night as most owls do, swooping down on mice, squirrels, skunks, rabbits, snakes, insects, and other birds such as geese or wild turkey. They have the ability to fly silently because their flight feathers have soft, loose edges that muffle the sound made by their powerful wings. When you do hear the great horned owl's voice, listen for five to eight deep hoots.

Like other owls, the great horned is monogamous, often keeping the same mate for years. In late winter, the female lays two or three white eggs,



which take 30 days to hatch. The young owls stay in the nest 35 to 45 days.

Over the years here at Chesterfield, the great horned owl has made several visits to my backyard. These owls do not migrate, so I have seen the owl during all seasons. Last year he returned with his family. One evening I could hear the simultaneous calls of several owls but I couldn't see them. Finally, I realized they were on my roof. How excited I was to see three owls taking turns calling. Perhaps the parents were training the young owls in how to call for a mate.

So if you hear the sound of hooting, be watchful with your binoculars in hand and you just might spot the great horned owl in your own backyard.

Fall: A good time to prepare for Old Man Winter

Randy Zaleski

What in the world is he talking about? Summer isn't even over. Heck, I'm still cutting the grass and watering the lawn. Yet here is this bozo talking about fall and winter. For crying out loud, is he nuts?

The answer to that question is — a little bit of yes and a little bit of no.

Even though August isn't over, fall is in fact right around the corner, only a few weekends away.

My favorite time of year is fall. There are so many things that are great about it: the leaves changing color, the frost out on the lawn from the dew, pumpkins growing in

the fields. But there is one thing about fall that I do not enjoy: getting ready for the time of year that I — and maybe you, too — dread. The time of Old Man Winter.

Fall is the best time I have found not only to prepare for the winter but to get things ready around the house for spring.

Here's my little check list for making sure everything is in good order around the house before I go into hibernation for the winter:

Continued on page 4

Can you rely on your home equity line of credit?

Lisa Snyders

A home equity line of credit (HELOC) is a secondary mortgage that lets homeowners withdraw funds from the equity in their homes for a variety of purposes. If you have a HELOC, you probably think of this credit line as a financial safety net used to fund sporadic needs such as debt reduction, home improvements, college expenses, etc.

Unfortunately, as property values continue to tumble, mortgage lenders are hedging their bets against further loss by suspending or freezing HELOCs. While lenders have a right to protect themselves, the FDIC continues to warn lenders that they cannot cut off credit line access without following federal rules:

1. The lender must show that there has been a “significant decline” in the value of the property by 50% or more. Asking a realtor to show you the sales prices of comparable homes in your area over the last six months can help you see how your property value has held up. Many lenders use Online Automated Valuation Models, known as AVMs, to assess the value of your property. AVMs try to match up similar properties to give you an idea of the range of sales prices that have historically been recorded.
2. Lenders can limit access if the borrower is not making full and timely payments. A negative change in your credit score or missed payments are risk factors that can flag your account.
3. If lenders do limit access, they must give borrowers “the opportunity to seek a review of the institution’s decision to reduce or suspend a credit line based on a significant decline in the property’s value.” You may want to appeal the decision by having your house reappraised and submitting the new appraisal to your lender for review. This can be a costly expense for the homeowner (approximately \$400), but it may be a worthwhile investment if you feel you are at risk for losing your existing line of credit.

If your HELOC has not been frozen yet, you may want to call your bank and ask what the loan-to-value (L-T-V) cap is on new HELOCs. If you owe more than that, your credit line could be at risk. Reread the fine print in your contract to see what factors allow the lender to cut you off.

If you find that your credit line is at risk and you know you need the money soon to cover impending expenses, you may want to access your cash now and deposit it into a high-yield savings account, CD, or money market account of your choosing. Putting this money aside until you need it will allow you to maintain your safety net. However, cashing out your line requires careful thought as you will lose the equity in your home and owe interest immediately.

Remember, if you do receive notification that your HELOC has been frozen, don’t take it personally! You can either appeal the suspension/revocation notice with the mortgage lender or apply for a replacement line at another bank. In many cases, it’s not about the borrower but rather the lenders shoring up their balance sheets.

Old Man Winter continued from page 3

- Clean and check all downspouts and gutters to make sure they flow freely.
- Check for damaged and loose shingles.
- Check for loose or rotted fascia and soffits.
- Check condition of the chimney and flue caps and clean.
- Check condition of siding all around the house to make sure there is no loose or lost siding.
- Check all windows for cracking or separation of caulk and water seal. Install storm windows.
- Check driveway for cracks or chips.
- Check foundation for cracks and movement.

- Make sure outside sillcocks (faucets) are shut from inside.
- Clean dryer vent.
- Change furnace filter – every month (this should be done all year round).
- Drain or stabilize the gas in the lawn mower.
- Gas up the snow blower and change the spark plug.

This list helps me in my advanced age to keep track of just what needs attention before the white stuff starts to fly.

Oh yeah, one other thing: Remember to check out flights to Florida or Arizona. Now that is another reason to look forward to fall.

Update on Development to the South of Chesterfield

Randy Zaleski

Chesterfield is getting some new neighbors to the South along Mitchell Rd., right behind the homes on Thompson and Gorham Court.

In this former farm field there are going to be three "big box" distribution centers just like the ones located in Aurora on Butterfield east of Mitchell Rd. Liberty Property Trust, a \$6 billion investment trust that operates throughout the US and UK, is the developer for the Aurora property and the land to the south of Chesterfield. Their corporate office is in Malvern PA.

For those who live along Thompson and Gorham, this development should not come as a surprise. The field that extended from behind our homes on Thompson to I-88, was owned by Centex but sold off a few years ago. This land had been zoned ORI (Office, Research, Industrial) and that is just the type of neighbor that is moving in.

When the Chesterfield Board had a chance to review the architect's rendering, we had a few concerns with the layout of the project and the effect it would have on our community. Those concerns were expressed to the Village in e-mail form. Here is the Village's reply:

*Randy,
I'm not sure who reviewed the site plans with you, but there seem to be a few things that should be cleared up. This property has been annexed and zoned ORI for some time. Because of that, the Plan Commission only had review of the overall final plat, not the site plan, although they made various comments about protecting the residents. Staff reviewed the site plan extensively. That's why you see the buildings laid out the way they are. Originally, the developer had the docks facing north-south. The docks will now be facing east-west.*

The only parking on the north side of their property that's adjacent to Chesterfield will be car parking, mostly during the day. The berm may only be 3-3.5' high but there will be a large amount of trees and landscaping planted on top of that berm, which will add 8-10' in height to the overall screening. Originally, the developer had evergreens spaced 20-30' apart. We are now requiring them to place more mature evergreens 12-15' feet apart. According to our engineer, for a resident 30' north of the Nicor easement, the berm will appear to be 11' in height.

He also said the grade drop off from the berm toward the development will greatly hide the truck aisle. We demanded that rooftop mechanicals be screened. We also demanded that they put screens on the lights and make sure there will be no light spillage from their property. Again, truck traffic will not be parking along the Chesterfield community. Trucks will be parking between the buildings on an east-west configuration.

I'm sorry that you feel that we did not take Thompson Avenue or Chesterfield into consideration, but staff was very diligent in working with the developer to protect all of the residents to the north. Protecting the residents has been and always will be my first priority.

Staff has discussed sending a letter to all of the residents in Chesterfield giving them details of this development to try to alleviate concerns. If you feel this would be helpful, please let me know. Also, please feel free to contact me if you have further questions or concerns. My phone number is (630) 897-8228 ext. 226.

*Sue McLaughlin
Village Administrator
Village of North Aurora*

So we have new neighbors moving in, and only time will tell what kind of neighbors they will be. Liberty Trust's website gives the impression that they are an environmentally conscience developer that cares for their employees ("Enhancing people's lives through extraordinary work environments."). I wonder how they will treat their neighbors?

For further information on Liberty Property Trust, see their web site: www.libertyproperty.com.



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Chesterfield Neighbors

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HOMEOWNERS
ASSOCIATION

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We're on the Web!

See us at:

www.chesterfieldhomeowners.com

Wetlands Update**Brian S. Rominski**

The Board is pleased to inform the residents that starting this fall we will once again actively manage the wetlands area. The Board along with V3 Companies have developed a five year management plan that fits within our expected budget forecast. All wetlands work will be contracted on a season by season basis, since budgets, site conditions, and weather constantly change. The five year plan, proposed schedule of services, floristic assessment, and site map will be available on the Association's website.

Sometime this fall, depending on the weather and site conditions, V3 will conduct a burn of the entire wetlands area. All residents that live along the wetlands will be notified in advance.

Thanks to all who attended Chesterfest 2008! The highlight was definitely the fire truck and ambulance visit. Thank you to all who helped out. Hope to see you next year!



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