

Board of Directors Workshop # 2

Attendance: Jim Biggs (President)
Randy Zaleski (Vice President)
Chris Hogan (Secretary)
Brian Rominski (Treasurer)

- 02.12.01) Next Work Shop, 02/19/07, 6:30 pm. Location is the Messenger Library, North Aurora in the small lab room.
- 02.12.02) Jim told us that he retrieved a white Box from the 2006 Board of Directors with minimal information in it. This Box was to have all of the Contracts, additional keys and Binders according to Mark Bozik(2006 Director). These were given to Cate Sullivan(2006 President) and then passed on from there?
- 02.12.03) Jim started the meeting with reviewing the Balance Sheet provided by Legum/Norman, dated 10/31/07.
- 02.12.04) Randy made a motion to research what the costs would be to do an Audit of the books from the previous year. Chris seconds the motion. The 2007 Board of Directors will Audit the previous 2006, 2005, 2004 books when we have the funds to pay for an audit.
- 02.12.05) Discussed what a Wetland burn benefits – It helps get rid of the non-native plants that are not supposed to grow there. The cost of maintaining the wetland and exactly what we are obligated to do with them. Is being researched by the Board.
- 02.12.06) Randy suggested budgeting money for the committees we are suggesting. Such as the Beautification Committee.
- 02.12.07) The Board discussed the necessities needed for the budget, which are as follows:

- Landscaping-\$30,000
- Utilities- \$2,000
- Management fees-\$20,000
- Insurance-\$5,500
- Irrigation System-\$2,500
- Wetlands-\$4,000
- Beautification-\$2,500
- Debt- \$31,000
- Total= \$97,500**

278 homes x \$266.00= \$73,948 X 80% =\$59,158.40

\$97,500.00
~~-\$59,158.40~~
 \$38,341.60

Total Supplemental Assessment for 278 homes would be \$138.92. Opposed to the \$377.00 proposed Supplemental Assessment by the 2006 Board of Directors at the 01/30/07 Annual Board Meeting.

- 02.12.08) Discussed the sprinkler system thoroughly and the need to keep the trees and the landscaping watered throughout a 4-5month season. Discussed that we need to contact the original contractor if possible to get the as built, find out what and where the system is exactly located. Jim and Chris, when the season starts, will investigate the status of the system. We need to locate the water shut off valves.
- 02.12.09) Discussed the need for the people with in the sub division to get more actively involved with volunteering for committees and working on project with in the subdivision to help keep cost down