

Chesterfield June 25, 2007 Meeting

- 1) Attendance: Jim, Randy, Eric, Chris and Barb
- 2) Refreshments and finger sandwich's were out for all who attended.
- 3) Introduced Mike Baum as the Management Company for the CHOA.
- 4) Mike discussed his background and the associations he represents.
- 5) Mike Baum Management Company is located in Aurora.
- 6) Mike explained to the people at the meeting that they represent White Eagle, Oakhurst, Stone Bridge, etc.
- 7) Mike Baum had stated that they are a single-family home-orientated company.
- 8) Next newsletter will be out on July 8th, 2007.
- 9) Jim discussed that we need articles for the newsletter that are coming out. If there is not enough room in this newsletter for an article at this time. We will save and use the article at a later date.
- 10) There was a question from the people as to if they mailed L and N their payment. Will there be credited since Baum is now the management.
- 11) Jim explained that the good thing about Baum is that they are located in Aurora and if there are questions that need to be answered. We will not have to wait for someone to get back to us.
- 12) Fees for Baum are \$950 a month, and the fees for L and N were \$1250 a month. Baum has included even coping fees in his price.
- 13) With L and N, every single bill that was sent to a homeowner. CHOA was charged for this. This will not be the case with Baum.
- 14) Mike Baum Management Company is an Active member of the Illinois homeowners association.
- 15) Mike Baum management has a state of the art computer management system.
- 16) Mike Baum's firm is an accredited management company in the state of Illinois.
- 17) Mike Baum has a 1-year contract with CHOA and the same price will be on hold for the 2nd year.
- 18) Mike Baum's company will take care of all of our books, pay our bills/ accounting, send out payments coupons, help with legal issues/give advice, and inspect the grounds.
- 19) The goal of this board is to help increase all of the homes values with in the subdivision.
- 20) There is a 24-point of contact service with Baum's management company.
- 21) www.mike@baumprop.com, 630-897-0500, baumprop.com (Web page)
- 22) 725 Morton, Aurora, Illinois
- 23) This board has replaced all of the services that we need to keep up this association.
- 24) Acres Landscaping is the company that we have contracted for the CHOA. Mike Baum works exclusively with Acres.
- 25) CHOA has placed an insurance contract.
- 26) The board has worked to start several comities, activity committee, and communication committee.
- 27) \$ 71,000 in the bank at this time.
- 28) Delinquency is down 14% from where it was last year.

- 29) The special assessment, we have collected over ½ of it. There was confusion to where to pay and when with this assessment.
- 30) It was costing roughly \$200.00 with L and N to send out a collection letter. With Baum, it will cost \$50.00
- 31) We are disputing Pizzo and Associates bill of \$6800.00. They cannot provide any backup and we are not paying this until they do.
- 32) Eric Discussed the newsletter and we need additional information form all of the homeowners to help keep the letters interesting.
- 33) Eric discussed the activities that were coming up (Kane county Cougars games, Bean bag league, etc.)
- 34) It was discussed that as the newsletter is distributed, we are trying to gage if people are reading it.
- 35) This board would like to try to have community event to get people together, Summer Fest.
- 36) Randy suggested neighborhood watch program. If any one needs information about this. They can contact Randy.
- 37) Community Garage sale is planned the 13th, 14th and 15th of July.
- 38) Jim called to ratify Acres- Eric 2nd the motion. This was ratified

- 39) Jim called to ratify Baum-Chris 2nd the motion. This was ratified

- 40) Jim called to ratify the new insurance contract- Randy 2nd the motion. This was ratified.
- 41) Fenced amendment- To be discussed further, Mike Baum will help this board with this issue.
- 42) Renters within the subdivision- How does the property look and how does it effect the value of the surrounding properties.
- 43) It was discussed to do several amendments at once (Fence, renters, no parking on the streets)
- 44) Rules and Regulations need to be implemented ASAP, the longer we wait the harder it will be to implement.
- 45) Wet lands costs from the previous board were very extensive. The current board has looked into spending the minimum it has to on the wetlands.
- 46) The Army Corp of Engineers would let this board know if we were not keeping the Wetlands up correctly.
- 47) The farm land to the south of CHOA. It is zoned for big boxes. If we want to give a opinion on what we would like this land to be zoned for, it is important to start a petition and submit to the city ASAP.