

## Clow Creek Association Annual Neighborhood Meeting – 11.1.16

Location: Tommy Nevin's Pub - Library

Sign in at 7:00p.m.

Called to order at 7:31p.m.

In attendance: Rob Gosma (Director), Jeff Sell (Vice President), Carl Reina (President), David Luciano (Director), Bob Raimondi (Treasurer). Additionally, 9 neighborhood residents are in attendance.

Proxy Count: David totals proxy count to be 77. This, plus the attendance mentioned above, meets quorum needed to proceed with annual meeting.

Carl motions to start meeting - Rob seconds; unanimous acceptance to start annual meeting. Carl proceeds with welcoming comments and introduction of board members in attendance. All other board members introduce themselves and let the attendees know their role on the board and a brief background of their time in the neighborhood.

- **Special Committee Report:**
  - Carl provides background of the project and the City of Naperville's involvement:
    - Drainage lines replaced with proper tubing on Wicklow road.
    - Prairie crossing pond had its overflow pump replaced to move flow of water back towards Kendall Elementary.
    - Accumulated water on Cloverdale road has been properly and permanently diverted to the Prairie crossing basin.
- **Committee Reviews:**
  - **Outdoor Report**
    - Landscaping - Clarence David Company has been signed to manage neighborhood landscaping through calendar year 2018.
    - Tot Lot - Carl reviews the damage to Tot Lot and the repairs that were made. Additionally, David reviews the status on the surveillance system that was installed at the Tot Lot, how it is required with insurance, and how it will deter further vandalism.
    - Fence Repair – Carl reviews the maintenance that was completed in 2016 and also recommends the neighborhood look into replacing the current fencing with a more sustainable option that will require less annual maintenance (wrought iron or PVC).
  - **Communications**
    - Jeremie Ingram has proposed a more cost effective and improved website.
    - Jeremie will reconstruct the neighborhood website as well as the Facebook page.
    - The new website will contain important information (tips, contact info, neighborhood events, covenants & bylaws, ect.) regarding Clow Creek.
    - All who are in attendance agree that the website is a more effective way to communicate, as the newsletter has lost its effectiveness.
- **Treasury Report:**
  - Bob starts with stressing the importance of paying annual assessments on time. Further, it is important to note that if there is any risk for a homeowner to pay assessments in full and on time, they need to reach out to the board immediately. Failure to communicate with the Board will result in late fees.
  - Review 2016 budget vs. actual YTD
    - To date, the association is at roughly 70% of total 2016 budget.

- Bank account status as of 10/1/16 (when 2017 budget was created): Savings Balance = \$100,437.11. Checking Balance \$3,134.95. Net Balance = \$103,572.06
- Remaining expenses (estimated) = \$16,200:
  - Landscaping/Grounds keeping - \$12,000
  - Holiday Lighting - \$2,450
  - Utilities - \$1,000
  - Storage - \$350
  - Legal and Misc. Office - \$400
- Projected 2016 year-end balance= \$87,372.06.
- 2017 Budget Planning overview
  - Reserve requirement (RR) benchmark continues to be set at one year of collectable annual assessment or \$58,275 (\$225 \* 259 units).
  - Projected surplus = \$29,097.06 (\$87,372.06 – \$ 58,275.00). As in years prior, this surplus will be included in capital improvements, repairs, and maintenance line item of our P&L.
  - Additional notes:
    - Events will need to be managed at a cap level of \$5,800 (Eliminate Tax expense)
    - Landscaping – Estimated 2017 expense = \$29,050.00
    - Repairs, Maintenance, Capital Improvements set: (Dues – Budgeted Expenses + Surplus): \$40,685.00(any residual balance will be re-allocated to surplus at year-end).
    - All other expenses expected to remain flat compared to 2016.
    - This proposed budget (Net income of \$150.00) was provided in the October 2016 newsletter.

Carl motions to approve the 2017 budget. Rob seconds, followed by a unanimous acceptance.

Carl motions to start 2017 board member elections. Bob seconds motion, followed by a unanimous acceptance.

- 2017 Elections:
  - Carl starts by explaining the process to those in attendance and notes that Jeff (VP), David (Director), and Rob (Director) are all up for re-election.
  - Carl asks the present attendees if anyone wanted to run for an open board position; no interest from attendees.
  - Jeff, David, and Rob all stated they would be open to re-election.
  - Carl moves to reinstate Jeff, David, and Rob into their current positions; Bob seconds, unanimous acceptance.

Rob motions to end election process and start final comments Q&A and comment portion. David seconds motion, followed by a unanimous acceptance.

- Final comments:
  - Jeff discusses the importance to review current codes and covenants in 2017. The thought is that many of the codes are not current and may no longer be applicable.
  - Carl stresses and encourages the importance for homeowners to get involved with the neighborhood as much as possible. No project is too small or large to take on.
- Q&A/Comments:
  - No questions from the neighbors in attendance.

Rob Motions to end meeting. Carl seconds; unanimous agreement by attendees. Meeting adjourns at 8:51 pm.