

**SPRINGACRES HILLS HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
June 7, 2004**

CALL TO ORDER: The regular meeting of the Spring Acres Hills Homeowners Association was held Monday, June 7, 2004, at Fire station #3, Carpentersville, Illinois. President, Paul Lanspa called the meeting to order at 7:06 PM upon achieving quorum.

ROLL CALL: Paul Lanspa - President
Mike Cranston – Vice President
Vikki Giacalone – Secretary
Trudy Bergquist – Treasurer

ABSENT: Joan Stanley - Director

MANAGEMENT: Christi Petty, Property Manager, Foster / Premier, Inc.

GUEST SPEAKER:

Officer Figueroa of Carpentersville Police Department presented information to the members present regarding the formation of a Neighborhood Watch Program.

60% of the homeowners would need to get involved

Watch Captains would need to be picked

A phone tree would need to be developed

TREASURER'S REPORT:

- ✓ Total Association assets \$78,372.88
 - \$61,927.18 in operating account
 - \$16,445.70 in Money Market
- ✓ 18 homeowners have outstanding balances on account – 9 of which still owe this year' assessments.

Upon a motion duly made by Trudi Bergquist, seconded by Vikki Giacalone and unanimously carried the Board agreed to move \$1,700 from General Ledger account #8508 (newsletters/notices/etc.) to 8501 (office expense).

Management instructed to research the "Funds due from Declarant" to determine what this balance is due from.

Management instructed that the address listed for Schnaitman is incorrect and should be changed to 3103 Hawthorn Hill.

APPROVAL OF THE MINUTES:

Upon a motion duly made by Mike Cranston, seconded by Vikki Giacalone and unanimously carried the May 3, 2004 minutes were approved as presented.

MANAGEMENT REPORT:

- ✓ Amendment to Declaration
- ✓ Review of receivables – notices have been sent to all homeowners with outstanding balances
- ✓ Annual Report

Management instructed to have Bruns Landscaping remove the dead branches and stumps along Miller Road instead of mowing around them.

Management instructed to review all outstanding account balances to make sure that the correct amount is being billed to the homeowners. Also to check the credit balance on the Diamond account.

Upon a motion duly made by Mike Cranston, seconded by Trudi Bergquist and unanimously carried, the Board agreed to waive the \$25.00 late fee on the Ehrhardt account once the balance is audited and paid.

OLD BUSINESS:

Amendments to Declaration have been filed. The Board is awaiting copies of the filed amendments and then will send copies to the homeowners.

Upon a motion duly made by Paul Lanspa, seconded by Vikki Giacalone and unanimously carried the Board agreed to move \$15,000 from the operating account to a 6 month-renewable CD at National City Bank at a rate of 1.8% and to move another \$15,000 into a 3 month CD at National City Bank at a rate of 1.0%. Upon termination of the 3 months that monies is to be moved into a 6 month-renewable CD at National City Bank.

HOMEOWNER PARTICIPATION:

The Board opened a general discussion with the homeowners present

- ✓ Question arose regarding the relocation of funds in the budget regarding whether there was actually a newsletter sent to the homeowners.
 - The Board posts all information on the Website.
- ✓ Questions arose regarding who is responsible for the updating of the web site. Homeowner felt that the architectural approval guidelines and the form should be available through the site
 - The Board will be updating that information for all homeowners.
- ✓ Questions arose regarding the park completion party that was previously discussed.
 - The Board is looking for volunteers to form a committee to put the party together the 2nd week of September.
- ✓ Question arose regarding a cleared vacant lot with no silt fence.
 - The homeowner was instructed to email the Village Manager regarding the situation.

- ✓ Question arose regarding when the streets would be completed.
 - According to the Village the streets will be finished in the fall.
- ✓ Question arose regarding garbage issues in the community.
 - The Board is working on a “Good Neighbor” letter to be sent to all homeowners, which will address issues such as this one.
- ✓ Question arose regarding mosquito abatement in the ponds.
 - Christi will call Northwest Abatement to make sure the area is being treated.

BOARD THOUGHTS:

- ✓ The next meeting announcement should include a copy of the fine policy and the revisions that will be discussed at the meeting.
- ✓ The Board feels that the pool issue should be revisited by outlining what is considered an above ground pool. This should also be part of the next meeting notice.
- ✓ The board determined that all future meetings would take place the 2nd Monday of every month instead of the 1st Monday starting with the July meeting. This too should be included in the next meeting notice.

ADJOURNMENT:

Upon a motion duly made, seconded and unanimously carried, the meeting was adjourned at 8:30 p.m.

PREPARED BY: Cindy Miles, Recording Secretary

APPROVED BY: Vikki Giacalone, Secretary