

Spring Acres Hills Homeowners' Association

BOARD OF DIRECTORS MEETING

October 25, 2006

CALL TO ORDER: The regular meeting of the Spring Acres Hills Homeowners Association Board of Directors was held Wednesday, October 25th, 2006, at Fire Station #3, Carpentersville, Illinois. President Paul Lanspa called the meeting order at 7:35 PM upon achieving a quorum.

ROLL CALL:

- Sherry Dobson – Vice-President
- Juan Juarez – Secretary
- Paul Lanspa – President
- Sean Ramsey – Treasurer
- Adam Ruiz – Director
- Don Rage – Property Manager

APPROVAL OF THE MINUTES: Upon a motion from Sherry Dobson, and seconded by Adam Ruiz, the July 26th, 2006 meeting minutes were unanimously approved.

General Neighborhood Updates

- Sherry Dobson gave an update on Miller Road – 95% of the landscaping was done and they will come back in Spring-2007 to finalize this work.

MANAGEMENT REPORT:

- We only have one Home on collection status, which was in foreclosure.
- Don confirmed that the Developer is responsible for replacing dead trees until their maintenance bond expires.
- Don confirmed we will be spending \$300 to complete our corporate tax return

TREASURER'S REPORT:

- Sean Ramsey provided a listing of current assets and liabilities.

OLD BUSINESS:

- Adam Ruiz provided an update on the Neighborhood Watch program

NEW BUSINESS:

- Garage sale was moved to June, 2007
- We will be looking into purchasing new signs for the garage sale

ADJOURNMENT:

Upon a motion duly made by Sherry Dobson, seconded by Sean Ramsey, and unanimously carried, the meeting adjourned at 8:15 p.m.

Respectfully Submitted

Juan Juarez - Secretary