



## **Board of Directors Meeting Minutes** December 10, 2007

### **In attendance:**

Matt Johnson  
Jerry Harlow  
Jan Girolamo  
Ken Brennan  
Theresa Marbach  
Roger Westman

The meeting was called to order at 7:08 P.M. A quorum was present.

The minutes of the November Board meeting were reviewed and approved.

The next meeting date will be Thursday, January 10th, 2007.

### **Members Forum**

No guests were present.

### **Treasurer's Report**

Jerry Harlow provided a Treasurer's Report. One of the homes whose dues were in collections was sold at a Sheriff's auction. There are three liens on the property that take precedence over the lien placed by the Oakwood Homeowners. The value of the lien placed by the OHA is \$1,200. A lawyer's services would be required to file the lien. It is expected that lawyer fees would potentially exceed \$500. There is also the potential that the OHA would not be able to recover the full value of the lien. Two options for handling this lien were discussed; employ a lawyer to file the lien or write off the unpaid dues and fines. Jerry Harlow made a motion to write off the value of the lien. Matt Johnson seconded the motion and all were in favor. There are four more homes in the development that are in foreclosure with a total of \$2,000 in liens. The Board reviewed the reasoning behind the placement of liens.

The remainder of the Treasurer's report addressed the budget for 2008. Given the budgets supplied by each of the Board and Committee members, the budget exceeded the dues by \$1,765. Three approaches to addressing the shortfall were identified; cut the budget, pay out of the Reserves or raise dues. The budget for each committee was reviewed.

Jerry Harlow indicated that the 2008 budget for the Communications committee remains the same for 2007. The new members directory will be published next year which will result in additional expenditure of \$2,600.

Matt Johnson indicated that the Technical Committee will not need as much software as earlier indicated. The budget was changed to \$200 from \$1,000.

Ken Brennan indicated that the budget for the Lake Management Committee could not be cut due to the high cost of the copper used to treat the algae in the lake and a survey that needs to be commissioned.

Document Control will be a focus for 2008. \$200 was added to the budget for office supplies needed to organize and label paper files.



4 E. Ogden Avenue, #313  
Westmont, Illinois 60559

Jerry Harlow has received word that the Insurance Company supplying the OHA with Liability coverage has indicated the policy is too risky. It is anticipated that a new provider will need to be sought. It is expected that the rates will be higher.

The costs associated with the yearly Garage Sales were discussed. This cost is minimal and is important to the success of the Garage Sale.

The budget for the Social Committee was reviewed. The only place where a cut could occur would be the additional signage for announcing community activities. Being able to advertise the activities has boosted participation this year. Additional signage at major access roads into the development will keep participation at a high level.

After discussion, \$800 was cut from the budget for the Technology Committee and \$200 was added into the budget for Document Control. As a result, the budget remained \$1,165 over expected income. The three options for addressing the shortfall were discussed. The money in Reserve is meant to cover extraordinary expenses without assessing each homeowner. It is also meant to cover raises in the expenses that cannot be funded from an increase in dues resulting from the cap on the percentage dues can be raised under the CC&Rs. The third reason for the money in reserve is to cover one time capital expenditures related to maintaining the OHA property. The attendees agreed that there was no reason to increase reserves at this time as no capital expenditures are anticipated in the near future.

It was recommended that dues be raised by 3% to cover the shortfall in the budget. Jerry made a motion to increase the dues to \$108 per year. Matt Johnson seconded the motion and all were in favor.

It was recommended that a budget of \$55,065 be approved for 2008. Roger motioned that the budget be approved. Theresa Marbach seconded the motion and all were in favor.

## **President's Report**

No new business was introduced.

## **Vice President's Report**

Roger Westman noted that there were reports of lights out on Revere Court. The situation was reported to the Village. Power outages will be monitored. Jerry Harlow will be notified when there are reports of outages.

There was a crew cleaning up papers along Ogden Avenue. The bags containing the refuse were left near the entrance of Oakwood for a couple of weeks but are now gone.

## **Committee Reports/2008 Goals and Budget Planning**

### **Landscape Committee**

Jayne Scroger was unable to attend the meeting.

The next meeting of the Landscape Committee will be held on Saturday, January 5<sup>th</sup>, 2008 at 9:00 A.M. at 638 Champlaine Court.

### **Communication**



Jerry Harlow indicated there was nothing new to report. The next Oak Leaf will be published March 1<sup>st</sup>. Articles are due February 1<sup>st</sup>.

## **Technical**

Matt Johnson indicated there was nothing new to report. He will be contacting Becky Harlow to arrange for turnover of responsibilities.

## **Social Committee**

Theresa Marbach reported that the holiday party was very successful. The magician was great. There were many more RSVPs than in the past. Between 105 and 110 people were in attendance. Theresa indicated that she would be happy to have someone volunteer to emcee the parties. The next function will be the Easter Party.

## **Lake Management**

Ken Brennan and Matt Johnson met with Steve May, Noriel Noriega, and Fred Kimble from the Village of Westmont regarding Lake Charles. The topics discussed were the water retention design for Lake Charles, the location of the emergency overflow, the design elevation level and specifications, evaluation of the emergency overflow, and best management practices for storm water. Ken supplied minutes for the meeting with the Village which will be included in the Homeowners documentation. One of the purposes of the meeting was to clarify whether the homeowners or the Village is responsible for each aspect of Lake Management. Discussions with the Village and DuPage County will continue.

## **Old Business**

Matt Johnson is working on a time to meet with the Nutters regarding the letter granting them use of the OHA land while they are in residence.

## **New Business**

It is time to begin planning for the Annual Meeting. The Junior High School needs to be reserved in January. The January meeting will be dedicated to planning for the Annual Meeting

As a reminder, the January Board meeting will be on January 10<sup>th</sup>.

The meeting was adjourned at 9:06 P.M.