

TIMBERWOODS HOMEOWNERS BOARD MEETING MINUTES
 7:30 PM MAY 7, 2007
 7428 BRADFORD COURT
 GURNEE, ILLINOIS

Officers	Board Members	Visitors	
<u>X</u>	President Jerry Duchowicz '07'	<u>X</u>	Patty Meneely '07'
<u>X</u>	Treasurer Dean Abrassart '07'	<u>X</u>	Scott Thomas '07'
<u>X</u>	Secretary Kevin McGowan '07'		

1. **CALL TO ORDER:** Meeting was called to order by President Duchowicz at 7:40 PM.
2. **APPROVAL OF THE MINUTES:** President Duchowicz requested a motion to accept the Board Minutes for March 5, 2007, which had been distributed by Becca Heflin of Kalman Management prior to the meeting. After a period of review Abrassart moved the approval of the Minutes. Seconded by Duchowicz. All ayes. The March 5 Minutes were approved.
3. **DISCUSSION:** Treasurer Abrassart raised a point of inquiry regarding the nature of a financial reserve fund and questioned how large it should be. The discussion identified the need to determine the physical assets of the Homeowners Association and their approximate replacement value. The discussion concluded with a motion by Thomas to have Kalman Management compile a list of Homeowners Association assets and to obtain the replacement costs for those assets, with no more than \$1,500.00 in expenditures to complete this Capitol reserves audit. Seconded by Meneely. The vote was all ayes. The motion carried.

Treasurer Abrassart brought the Board's attention to an item identified by raised Kalman Management regarding excess 2006 year funds. Following a discussion, Thomas moved to have Kalman Management transfer \$ 19,045.68 of operating reserves to asset reserve funds. Seconded by Abrassart. The vote was all ayes. The motion carried.

The Board discussed the need to reduce the number of Homeowners in arrears. After a review of the listing of Homeowners in arrears and amount, President Duchowicz moved to forgive and remove all Homeowners with less than \$ 12.00 in funds owed to the Association. Seconded by Abrassart. The vote was all ayes. The motion carried. The Board also agreed to request that Kalman Management should draft a letter to owners in arrears for Board review prior to owner contact.

The Board addressed a homeowner complaint against another homeowner regarding the appearance of their property. The Board decided to direct the complaint to Kalman Management with the understanding that this was a Village issue and not an Association issue and therefore the complaint should be redirected to the appropriate organization.

The Board then discussed the May 5th review of the grounds with Landscape Concepts. The discussion focused on the need to get an updated phase plan from Landscape Concepts for overall improvements to the Association property for the Board to review. It was also decided we should request that Landscape Concepts remove the silt fencing along Washington Street for safety reasons and that the Homeowner request for a new tree along Washington Street on Association property be declined due to vegetation crowding in that location.

President Duchowicz asked the Board about the timing of the next Board Meeting. It was determined it would occur on July 10th at 7:30 PM at Treasurer Abrassart home.

4. **ADJOURNMENT:** Patty Meneely made a motion to adjourn the meeting at 9:15 P.M. Seconded by Dean Abrassart. All ayes. Motion carried.

Respectfully submitted by,

Kevin McGowan, Secretary