

Minutes of 3/12/2013 ROIA Annual Board Meeting with the Homeowners

Board Members Present: Ruth Brackmann, Rick Deist, Dean Myers, Kristin Norberg, Linda Saxton, Frank Vainisi. **Absent:** Sharon Goodman.

Homeowners Present: Rick Nagode (lot 6), Maury Goodman (lot 15), Becky Christiansen (lot 19)

The meeting was called to order at 7:05 p.m., at the Warrenville Public Library.

Secretary's Report (Sharon)
Deferred.

Treasurer's Report (Rick and Kristin)
Annual financial reports

- Net worth and Cash flow statements through 2/8/2013 were mailed to all homeowners; Kristin additionally presented updates as of 3/11/2013 during the meeting.
- As of 2/8/2013, we had \$55,433.83 in the ROIA checking account. This was updated to \$60,613.83 as of 3/11/2013. We would reserve about one year's actual expenses, and the remaining \$50,000 is considered by the Board to be available for the replacement of the retaining wall in the Common Area.
- As usual, dues income in excess of actual current year expenses is held in the checking account and included in the retaining wall fund.

Proposed budget

- The proposed 2013-14 fiscal year budget was mailed to all homeowners. As noted in the mailing:
 - **Entertainment** budget removed; any gatherings next year will be informal, potluck-style.
 - **Landscaping** increased slightly due to end of current 3-year contract.
 - **Newsletter / Website, Property Maintenance, and Treasurer** reduced based on expected expenses.
 - Other categories remain the same, with the **Retaining Wall Fund** as the balancing item.
- Dean moved to accept the proposed budget for 2013-14. Frank seconded, all approved.

Expenses

- Rick received the Erie Insurance bill for the liability insurance policy, for \$531.00, which is the same as last year. Linda moved to authorize Rick to pay the bill. Frank seconded, all approved.
- Ruth and Rick have minor costs for annual meeting mailing; Ruth will submit invoice.
- Rick will request more deposit slips from Chase (and, by general consensus, will pay a nominal fee if necessary).

City Liaison Report (Ruth)

- City code enforcement staff are monitoring rental property registration and maintenance; must register the properties with the City
- Also monitoring exterior upkeep of houses for compliance with City ordinances

Landscaping (Frank)

- We'll be moving to LED lights for the front entryway; solar hasn't worked out
 - Frank provided quotes from Hoeksma Electric (Naperville) for \$950 for 20-watt bulbs, and from Pacey (Villa Park) for \$840 for 56-watt bulbs
 - Consensus was to stay local if Hoeksma could match or beat the other's price; Frank will follow up
 - Other comments from Board members
 - Ask that they watch the direction/placement of lights so they don't shine in the homeowners' windows
 - Need certificate of insurance, with ROIA listed as additional insured
 - Confirm that the price quote includes electrical set-up

- Frank is awaiting final price from B&B for another 3-year contract. Rick moved to authorize Frank to sign a new 3-year contract with B&B Landscaping at an annual price not to exceed \$9,000. Dean seconded, all approved.
- Ruth and Frank plan to plant perennials in the entryway, to reduce water needs and costs

Retaining Wall Update and Funding of Repairs (Ruth and Kristin)

- Finances
 - Board has obtained quotes from \$60,000 to \$100,000 or more to remove and replace the entire wall and complete clean-up
 - Estimated cost allocation based on length of wall is:
 - 51% ROIA (common area)
 - 38% Lot 9
 - 11% Lot 11
- Logistics and timing
 - Will have same footprint as existing wall
 - Ruth has been working with Ron Mentzer and others at the City of Warrentonville
 - Contractor will work with City to complete engineering reports, approvals, etc.
 - Board will seek fresh bids this spring, aim to replace in late summer or early fall when weather dries up
- Communication
 - Becky Christiansen recommended more communication with all homeowners as the work gets nearer – all agreed to do some blast emails
 - Board also discussed possibility of holding a mid-summer meeting at the wall for Q&A

Entertainment Committee (Linda)

- Committee has essentially been disbanded as Board focuses on the retaining wall. Any events in the year will be potluck-style

Newsletter / Website (Ruth and Becky)

- Kristin made a motion to pay the \$70.49 invoice from Becky Christiansen for web hosting and domain registration fees for the River Oaks website (RiverOaksHome.org). Linda seconded, all approved.

Election of New Board Members

- 21 ballots received, with no write-in votes. All four candidates were reelected to 2-year terms: Ruth Brackmann, Linda Saxton, Dean Myers, Kristin Norberg.

Linda moved to adjourn the meeting. Rick seconded, all approved. Meeting adjourned at 7:45 p.m.

The next meeting will be held at 7:30 p.m., Thursday, April 11, 2013, at Dean's house.

Respectfully submitted
 Kristin Norberg, Acting Secretary