

KIRKWOOD HOMEOWNERS ASSOCIATION  
BOARD MEETING  
January 21, 2019 6:00 PM Geneva Public Library

- 1) 6:00 pm - Call to order by Senior Board Member, Jim Forni.
- 2) Establishment of a quorum - Board members present: Diane Ball, Mary Boen, Brent Elwing, Jim Forni, Ralph Pazar, Jean Stone, Liz Studer. Quorum established.
- 3) Motion made and approved to install the elected and appointed board members as follows: Diane Ball, Mary Boen, Brent Elwing, Jim Forni, Ralph Pazar, Liz Studer. (Forni/Studer)
- 4) Motion made and approved to name the following board members as officers effective January 21, 2019 providing them the authority to sign documents from the State Bank of Geneva, on behalf of the Kirkwood Homeowners Association, related to the Operating account, Reserve account and the construction line of credit. (Forni/Pazar)
  - a) President – Diane Ball
  - b) Secretary – Liz Studer
  - c) Treasurer – Mary Boen

Meeting turned over to new President, Diane Ball.

- 5) Motion made and approved to approve minutes from the December 9, 2018 annual meeting. (Elwing/Boen)
- 6) Reports:
  - a) Financials:
    - i) HOA assets were \$350,051.65 as of December 31, 2018 (includes \$67,943.37 in Operating account, \$82,003.28 in Reserve account, \$200,000 construction line of credit and \$105 in Accounts Receivable.)
    - ii) Unanticipated roof repairs in late 2018 resulted in a \$21,000 budget shortfall covered out of the Reserve funds. In an effort to contain costs and maintain the 2019 operating budget the Board will re-evaluate current vendors and seek additional bids on projects.
    - iii) Jean Stone reported that the newly elected Board officers are required to sign documents at the State Bank of Geneva related to Kirkwood's accounts. Jean will write a letter on Kirkwood letterhead requesting that the previous officers, Rand Briggs, Jean Stone and Sandy Smith be removed as signers and that the newly elected Board officers, Diane Ball, Liz Studer and Mary Boen be added as approved signers. Jean will take the letter and a copy of the January 21, 2019 Board meeting minutes to the Bank, after which the new officers will need to go to the Bank with two forms of ID to sign the required paperwork.
  - b) Real Estate: no units listed for sale
  - c) Maintenance:
    - i) Roof repair at 1550 has been completed.
    - ii) Thunderbolt has quoted \$5365 to repair roof leaks at 1512 and 1580.
    - iii) Units 1594, 1596, & 1598 that were painted in late 2018 have reported that the paint is uneven and flaking off on some sections. The Board will re-examine all buildings that were painted in 2018 and address issues with the contractor.
  - d) Landscape: lawn slit seeding was not completed in late fall 2018 and will be done in early spring 2019.
- 7) Old Business:
  - a) Kirkwood service building work is progressing well. The gas line has been installed (at a lower cost than anticipated), concrete floors were recently poured and internal walls will go up soon. Barring any unforeseen delays, the GC anticipates the building will be complete by end of April. The mailboxes required by the USPS will add \$9000 to the building cost. Each unit will have its own locked mailbox (each unit will receive a mailbox key), there will be one unlocked mailbox for Kirkwood communications, and several larger boxes for oversized packages. The Board discussed ways to help defray unanticipated building cost overruns. Seeking additional quotes on landscaping around the building, purchasing slightly used office furniture (desk, chair, file

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cabinets) or seeking donated furniture are a few of the ideas. The Board will create a timeline to track the many details required to ensure that the pool will be operational by Memorial Day.

- 8) New Business:
  - a) Financial:
    - i) Motion made and approved to approve the 2019 operating budget (see page 3) to be used as a guideline for operating expenses. (Stone/Pazar)
    - ii) Motion made and approved that all surplus funds in the Operating account as of 12/31/2018 be transferred to the Reserve account and earmarked for future capital improvements This is required for tax purposes.(Boen/Stone)
  - b) Maintenance and Landscape:
    - i) Motion made and approved to accept proposal from Thunderbolt in the amount of \$5365 to repair roof leaks at 1512 & 1580. (Elwing/Boen)
  - c) Other
    - i) Motion made and approved to approve the purchase of 3 trees from the City of Geneva in the amount of \$150 per tree to replace trees at 1516/1518, 1542 and 1535/1537. (Studer/Stone)
    - ii) Liz Studer will send the Board a list of homeowners that have not yet received the updated Rules & Regulations to determine the best way to complete this project.
- 9) Next meeting: Monday, February 18, **6:45 p.m.** at the Geneva Public Library. **Please note the change in time. This is due to room availability.**
- 10) Adjourn to Executive Session – 7:17 p.m.
- 11) Return to regular session – no further business
- 12) Adjourn – 7:35 p.m.

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**2019 Operating Budget**

Income		
Assessments		\$259,056.00
Total Income		\$259,056.00
Expense		
Accounting		\$4,200.00
Bank Fees		\$35,000.00
Clubhouse Expenses		\$10,000.00
Drainage - Maint. / Repairs		\$1,500.00
General - Maint. / Repairs		\$3,000.00
General Administrative		\$500.00
Gutters - Maint. / Repairs		\$1,000.00
Insurance Expense		\$3,000.00
Landscaping - Contract		\$19,136.00
Landscaping - Improvements		\$8,120.00
Landscaping - Pest Control		\$3,500.00
Landscaping - Retaining Wall		\$1,000.00
Landscaping - Tree Care / Replacement		\$2,000.00
Legal Fees		\$1,500.00
Painting - Trim / Doors		\$30,000.00
Pool Expenses		\$5,000.00
Repairs and Maintenance		\$15,000.00
Reserve Funding		\$20,000.00
Roof - Maint. / Repairs siding		\$55,600.00
Sealcoating - Driveways		\$25,000.00
Snow Removal - Contract		\$12,000.00
Utility - Electric		\$1,500.00
Utility - Gas		\$1,500.00
Total Expense		\$259,056.00
Net Income		\$0.00