

November 18<sup>th</sup>, 2012

## Kirkwood Annual Meeting

The Kirkwood Annual Meeting for 2012 began at the Geneva Public Library at 1 pm. All current Board Members were present and approximately 23 homeowners were present. Betty and Bill Schaefle recorded homeowners as they came in and counted votes.

President Connie Porter introduced the Kirkwood residents running for the Board who then introduced themselves: Chuck Marks, Chuck Pedersen and Scott Healy.

Ballots were turned in and Bill Schaefle commented on the hard work of the Board and said if not for the dedicated people on it, we would have to go to a management company and have our assessments raised.

The president recognized outgoing Board member Sandy Smith and thanked her for her years on the Landscaping committee.

The Agenda and approved Budget sheets were passed out on arrival and gone over. Chuck Marks went over the financials and stated that Kirkwood was in good financial shape and had taken over possession of one unit to recoup past assessments.

There was a question on the Clubhouse and its maintenance and what about the clubhouse's future? The Board has looked at the condition on the clubhouse and it is not worth putting money into it or using money to tear it down. Perhaps in 5 years, something can be done.

Doug Vandemark commented on the real estate in Kirkwood. Some were short sales, but we are fortunate that the new owners have the same values as the rest of the homeowners here. There were 10 homes sold in 2012 averaging out to \$220,000 sales.

There were comments on the newsletter/website with Denise Marks saying that we were in trouble with the USPS for putting the newsletters in the mailboxes. It may go to online or another way. Also, there was a discussion on the USPS putting in cluster mailboxes next year.

### Review of Accomplishments for 2012:

President Porter commented that it was not a completed list, as there was the overlayment on the clubhouse drive done not on the list.

Chuck Pedersen discussed the pool and motor problems this summer, that they learned how to change filters instead of hiring someone to do it. The pool is over 30 years old and we are pushing our luck on it, but it is in pretty good shape. The cost of pool maintenance when we had a management company was \$20,000, but it is down to \$7,000, thanks to volunteers.

Roofs are being done, concentrating on doing half roofs instead of whole ones, if they didn't need it. The new ones are architectural.

The Board is looking at cedar composite material to replace the cedar siding. The new cedar is not like the old cedar. The composite material will last longer, not attract woodpeckers or need painting.

Sandy Smith on Landscaping said more trees than anticipated were cut down this year. More white ash trees need to be taken down due to the Emerald Ash borer. There are a lot of unsafe trees. It was a huge expense this year, \$20,000 for taking down the trees and we don't know what to expect in the next year or two because of this summer's drought. Another big expense was the tree trimming off the roofs and sidings. Not everyone agrees with how aggressively this was done, but it will keep the roofs and siding cleared for awhile.

There are approved contracts for snow removal (Pat White), Care of Trees, Fox Valley Pest Control. The Tecza contract was completed for 2012.

Goals for 2013:

No special assessments and the monthly assessments to remain the same.

Ginny Miller stated that the Rules & Regs. need to be in compliance and economically better to amend the bylaws instead of rewriting the whole thing.

There was a discussion on a question of landscaping in the Rules & Regs. about homeowner responsibility for an unkempt unit. Maureen McKeough commented that there were other solutions to consider for landscaping because of the drought.

Barb Rhode said she had been an owner since 1977 and had an electrical box problem. Other owners said they have had theirs upgraded. She also said the landscaping in front of her unit is not done.

Chuck Marks commented on satellite dishes and companies who put new dishes on the roof causing more holes in roofs to be repaired. Problems occur when the dishes are removed and he needed input on solutions to this. Should we charge \$150 to homeowners who change service? Yes. Also, old antennas will be removed as roofs are replaced. Maybe a form/ letter will be sent out to homeowners.

2013 Board:

Chuck Marks, Chuck Pedersen and Scott Healy were all voted in.

Maureen McKeough thanked the Board for their hard work, and Susan Collins thanked Sandy Smith for her years.

There were last discussions on the mailbox issue (who maintains them), snow removal and where to put the snow. Also discussed were information about coupons and assessments, what to put in the Red Mailbox, updated contact information sheets and reminders to put in the newsletter.

Meeting adjourned at 2:15 pm.

Kirkwood Homeowners Association  
Balance Sheet  
December 31, 2012

ASSETS

Current Assets		
Operating - Chase Bank 5321	\$	111,665.61
Accounts Receivable		<u>(1,147.50)</u>
Total Current Assets		110,518.11
Property and Equipment		
Total Property and Equipment		<u>0.00</u>
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>110,518.11</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Account Payable	\$	7,678.50
PrePaid Rent/Security Deposit		1,795.00
Reserve Equity		<u>57,506.11</u>
Total Current Liabilities		66,979.61
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		66,979.61
Capital		
Fund Balance		(5,295.95)
Net Income		<u>48,834.45</u>
Total Capital		<u>43,538.50</u>
Total Liabilities & Capital	\$	<u><u>110,518.11</u></u>