

LIBERTY LAKES CONDOMINIUM ASSOCIATION

Board Of Director's Meeting

February 5, 2015

The meeting of the Liberty Lakes Condominium Association Board of Directors was called to order at 6:41pm at the Wauconda High School Honors Hall.

Board Members Present: Steven Diver, President
Bruce Phillips, VP
Joanne Swiatkowski, Treasurer
Lori Mehl, Director

Board Members Absent: Jodi Riegel, Secretary

Homeowners Present: Approximately 7

Also Present: Greg O'Hara, Vanguard Community Manager

APPROVAL OF MINUTES: Joanne Swiatkowski read the October 16, 2014 board meeting minutes as presented. **Motion:** Upon motion duly made by Steven Diver, Lori Mehl seconded approval and was unanimously carried.

TREASURERS REPORT: The financial report for the Liberty Lakes Condominium Association as of December 31, 2014 is as follows:

Current Total Assets:	\$656,423.99
Current Total Liabilities:	\$13,715.78
Total Replacement Reserves:	\$396,099.27
Total Liabilities and Equities:	\$656,423.99

Read by Joanne Swiatkowski. **Motion:** Upon motion duly made by Steven Diver, Bruce Phillips seconded approval and was unanimously carried.

MANAGEMENT REPORT: Greg O'Hara presented an Audit Bid provided by Michael J. Cochrane & Associates. The cost to Liberty Lakes Condominium Association would be (not to exceed) \$2700.00 for full audit, inclusive of state and federal corporate income tax returns. **Motion:** Upon motion duly made by Joanne Swiatkowski, Steven Diver seconded approval and was unanimously carried.

2015 BUDGET: **Motion:** Greg O'Hara requested motion to ratify adoption of 2015 budget. Upon motion duly made by Steven Diver, Bruce Phillips seconded approval and was unanimously carried.

FHA RE-CERTIFICATION: Greg O'Hara presented an FHA re-certification renewal request at a cost not to exceed \$1000.00, which would allow Liberty Lakes Condominium Association properties to continue to be sold to FHA borrowers. **Motion:** Upon motion duly made by Joanne Swiatkowski, Lori Mehl seconded approval and was unanimously carried.

COMMUNITY DRAINAGE: Greg O'Hara noted plans for additional community drainage repair. No motion, pending further information to approve.

MESSAGE BOARD LANDSCAPE: Greg O'Hara noted plans for future message board landscaping. No motion as awaiting additional quotes.

PAVEMENT REPAIRS: Greg O'Hara noted quote received from J & J Pavement Repairs for the remaining 86 unit driveways, estimated start date May 2015. Plans for fire lanes earmarked for 2016. **Motion:** Upon motion duly made by Lori Mehl, Steven Diver seconded, the Board approved repair of 86 driveways, with a cost not to exceed \$160,000.00.

WETLANDS MAINTENANCE: Greg O'Hara noted awaiting bids from three companies regarding wetland maintenance, to include herbicides and other beautifying agents. Suggested making this an annual expense. No motion, pending final bids.

This concluded discussion of Management Report.

NEW BUSINESS:

- Noted next Board Meeting/Annual Election: April 16, 2015 – Location to be determined
- Garage sale discussed, estimated to be early June
- Noted plans for community block party; date pending resident majority votes via website
- Discussed community perennial transplanting; proposed as Earth Day event to take place Saturday, April 25th.

HOMEOWNER FORUM:

- Joanne stated that residents are asking about late received assessment invoices. Greg noted that this is due to a new vendor, advising that no late fees would be charged thru February. A homeowner questioned possibility of requiring direct debit for monthly assessment payments. Greg replied that it not legal to require this form of payment from residents.
- Joanne questioned follow-up to previous meeting discussion, relating to research of tax attorneys & quotes for possible group appeal. Greg noted that three bids will be available at the April meeting.
- Bruce opened the floor for opinions regarding snow removal, primarily following blizzard. Majority of feedback was positive, but one homeowner suggested looking into snow fence next year, especially in "wind tunnel" prone areas of the community. Greg agreed with the idea and noted further discussion will be had.

ADJOURNMENT:

There being no further business to discuss, a motion to adjourn at 8:20 p.m. was made by Lori Mehl, seconded by Steven Diver, and unanimously carried.