

Lakebreeze Villas Townhome Association
Homeowner Meeting Minutes

Date: 16 June, 2021 7pm CT

Location: Tele-Conference

Conference Details: 312-626-6799; Meeting ID # 890-9871-7809; Passcode: 123456

Attendance:

#3 Zawacki		#4 Poklop		#5 Kenneth IP		#6 Harrington		#7 Cross	x
#8 Vandeneysel		#12 Burns	x	#14 Kriscke		#16 Stock		#17 Stevens	
#19 Langer		#21 Razes		#24 AH4R		#25 Overman	x	#26 Surbhi	
#27 Keper		#28 Eickelberg		#29 Haidu		# 38 Sherer*	x	#39 Baigorra	
#41 Riley *	x	#42 Mastores		#44 Stodden		#53 Cardenas		#54 Connor	
#55 Stange*	x	#56 Zamair		#57 Breeman		#58 Gray		Brian, Bluestone	x

*Board Member

I. Call to Order Meeting called to order at 7:01pm by Jim Sherer

II. Roll Call

The Board and Brian plus 3 homeowners joined the call; plus Rick from Bluestone

III. Approval of Agenda

Added 1 item to new business: Resident Directory

Motion to approve Agenda: Jim Sherer

Second: Horst Stange

All in favour: Yes

IV. Reading of Minutes of Previous Meeting (or waiver of) & Approval

Reading of minutes was waived.

Motion to Waive Reading of Minutes: Jim Sherer

Second: Horst Stange

All in favour: Yes

V. Management Report

BMO Reserve	\$ 2,030.12
Harris Working Account	\$ 25,541.12
Harris Reserve Account	\$ 65,517.22
Roof Replacement Fund	<u>\$ 12,089.90</u>
Total Checking/Savings	\$105,178.36

Invoices have been sent to units that are behind on monthly dues.

Motion to Waive Reading of Minutes: Jim Sherer

Second: Horst Stange

All in favour: Yes

VI. New Business

1. Special Assessment Discussion: Roof Replacements Roofs are reaching the end of their life and need to be replaced. Significant unbudgeted costs (over \$105,000) in the last few years have depleted reserves. Two independent contractors have provided assessments of the roof conditions and both agree that roofs need to be replaced. The Board and Bluestone are proposing a Special Assessment for 3 years to promote the funding necessary to complete the project in a 3-year phased approach. The cost is approximately \$300,000 for all 10 buildings. The Board proposes a Special Assessment of \$70,000 per year for three years.

a. Unit A = \$2094.87 per year

Lakebreeze Villas Townhome Association
Homeowner Meeting Minutes

- b. Unit B = \$2318.24 per year
- c. Unit C = \$2752.91 per year
- d. The amounts are calculated based on the size and square footage of the unit and the percent of ownership aligned to the methodology used to calculate monthly dues.

The call was opened for comments and questions:

- e. **Rick, Bluestone.** Shingles & Roof-life is less than 20 years; more like 15 due to severe Chicago weather (snow, wind). Roof was designed for aesthetic appeal rather than form and function. The design promotes ice damming which causes damage. Note: 13 homes were damaged this year. Recommended obtaining a warranty for labour and materials from the contractor who is awarded the roofing contract. Rates for roofing materials are driven by petrol rates. Building material costs have increase substantially and contracts cannot guarantee material rates, depending upon the market rates at the time the work will be completed. Homeowners will need to vote for the Special Assessment with a 2/3 majority required. If the vote is not passed and there is an emergency, the homeowners will be forced to pay all costs at one time, rather than over a three year period which can be planned. If necessary, the Board as the authority to declare an emergency which forces homeowners to pay. We prefer to plan the project over time giving everyone advance notice to budget and plan for the expense.
- f. **Annette #25**
 - i. **Which companies provided bids?** Oak Roof & Tuckpoint and Custom Roofing have both provided very similar bids. We are obtaining a third bid for comparison.
 - ii. **Will you sign a contract for the full project?** Yes, the 3 phase project will be awarded to a single contractor.
 - iii. **Offer the Homeowners a special "roof only" meeting.** Agreed, this will be scheduled soon
 - iv. **What happens if someone does not pay the Special Assessment?** There are reserves that will be applied to the project. The Special Assessment raises a portion of the funding, not all. Reserves will be used to supplement the roof work. If a homeowner does not pay the special assessment, a lien will be placed on their property until the amount is paid.
 - v. **If selling a unit, how does the Special Assessment show in the sales documents?** Rick stated there are several closing documents in the closing packet. If a special assessment is active, a 22.1 Disclosure document is provided in the closing packet.
- g. **Chris #7**
 - i. **How does Lifetime Fitness impact the Special Assessment and home values?** Lifetime Fitness may (or not) have an impact to home values in the area. Lifetime Fitness does not impact the Special Assessment which is a maintenance element of the HOA and does not factor into roof replacements. New roofs will definitely improve home values.
 - ii. **When will the contract be signed?** The contract will be awarded when the contractor is selected and the homeowner vote on the Special Assessment is complete. Work is proposed to begin in 2022.
- h. **Dennis #12**
 - i. **When is the Special Assessment due and can it be paid monthly over time?** The Special Assessment must be paid by September 1 of each year of the phase. The

Lakebreeze Villas Townhome Association
Homeowner Meeting Minutes

homeowner can pay it in a lump sum or add additional amounts to each monthly dues payment.

- ii. **What is the order for roof replacement?** It will be based upon need with the worst roofs being done first. The roofs do not wear consistently and the building's age is only one consideration factor. Each year, the buildings will be reevaluated for damage to determine the replacement order for that phase.
- iii. **Is one Unit type more affected than another?** No, damage is by building not by unit. Units experiencing damage is fairly even.
 - i. **Brian, Bluestone.** Next step will be to present the data in a mailing to homeowners with a spreadsheet of the calculations/breakdown by unit. It will be accompanied by a special "roof only" meeting invitation and voting ballot.
2. **Concrete Bids.** Martin's Masonry did a walk through for work to be completed, but they are slammed with work and the project will be tabled for now. There are two units that want courtyards done at their own expense. It is cheaper for all if the work can be completed at the same time, since it would only mean having one truck of cement on site, vs multiple trips. Brian will try to coordinate the projects to maximize efficiency.
3. **Landscape Improvements** Dead tree limbs on the pines in the front of the property by the wall were removed and the area is much cleaner. Board approved the request to appoint a maximum of \$400 for hostas and other perennials for the area below the pines and in the front wall. Planting will wait until later in the season after the high heat to ensure the plants don't die and reduce the need for watering.
4. **Resident Directory (late addition to agenda)** We will be adding a resident directory to the Lakebreeze website. This is voluntary, opt-in participation. A form will be circulated and the directory will be password protected and restricted to residents. Please watch for this soon.

Motion to approve New Business: Jim Sherer

Second: Horst Stange

All in favour: Yes

VII. Old Business

- a. N/A

Motion to approve: N/A

Second:

All in favour:

VIII. Homeowner Forum

Unit # 25, Annette.

Vine is growing on a nearby unit and it is spreading over the garage. Bluestone will send letter to the homeowner.

Will seal coating of the road be done this year? Village rules are being evaluated for the correct process.

Will HOA fees increase? None planned at this time, but conditions will be evaluated and addressed during the budget process.

Unit # 12, Dennis

Can driveways be converted from tarmac to concrete? This is a very expensive option that is not possible given the priority for roofs at this time.

Lakebreeze Villas Townhome Association
Homeowner Meeting Minutes

Will trees be planted along the black fence bordering Lifetime Fitness? Yes, the goal is to plant several fast growing varieties each year to create a barrier between the west perimeter that borders Lifetime property.

IX. Motion to Adjourn.

Motion to approve: Jim Scherer at 9pm

Second: Horst Stange

All in favour: Yes

Next Meeting Dates

Tuesday, October 5, 2021, 7pm via Conference Call

Tuesday, December 7, 2021, 7pm via Conference Call—Budget Approval

Tuesday, January 11, 2021, 7pm via Conference Call