

Lakebreeze Villas Townhome Association
Homeowner Meeting Minutes

Date: Thursday, February 24, 2022

Location: Zoom call <https://us02web.zoom.us/j/7168485196>

Attendance:

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

*Board Member

I. Call to Order Meeting called to order at 7:00 pmCT by Jim Sherer

II. Roll Call

III. Approval of Agenda:

Last minute addition: Election for open board seat. No contest only one candidate (Mary Riley) wins seat by default.

Motion to approve Agenda and waive Reading of Minutes: Jim Sherer

Second: Horst Stange

All in favour: All approved.

IV. Treasurer's Report

BBT, Checking 8276	\$15,160.60	Barrington Bank & Trust, Main Operating Account
BMO, Checking 2274	\$ 30,675.15	to be combined with BBT 8276
BMO, Roof Reserve 7174	\$ 15,007.31	open BBT account for separate Roof Reserve Fund
BMO, General Reserve 2282	\$ 62,017.32	open BBT account for General Reserve
BMO, General Reserve 2965	\$ 5,600.35	to be combined with #2282 in BBT General Reserve
Total Checking/Savings	\$128,460.73	

- All BMO accounts were closed, Rob is holding the cashier's checks for all accounts and will open accounts with BBT.
- Combine BMO 2274 to BBT 8276 Checking/Operating Account.
- Combine BMO 2965 and BMO 2282 to a BBT General Reserve Account.
- Keep Separate Roof Reserve Account (BMO 7147) convert to a BBT Roof Reserve Account.
- Rob to obtain signature card for all BOD members to sign.
- Do we have the Bluestone Audit report from Bob Poklop? We do not have this from Bluestone. Bob should be able to provide it.
- Tax Return for 2021 is ready for Jim's signature.
- Bluestone provided Dec. 2021 Financial report. Rob will provide copy of Bluestone Balance Sheet turnover as of 12/31/21.

Motion to approve Treasurer's Report: Jim Sherer

Second: Horst Stange

All in favour: All approved.

V. Management Report (combined with Old business)

Roofs. Records from Bluestone provided to Carlynn.

Need to send the Roof assessment invoices to the homeowners. Should be sent by 1/31 each year and due by September 1 each year. 2022 will be year 1, 2023 will be year 2, 2024 will be year 3.

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Unit A = \$ 2094.87 x 9 = \$18,853.83

Unit B = \$ 2318.24 x 9 = \$20,864.16

Unit C = \$2752.91 x 11 = \$30,282.01

Total is \$70,000/year assessment revenues per year for 3 years.

- Rob will have one roofer create an SOW, then use as template for each supplier's RFQ. Quotes must be on the same type of material specifications.
- Should include the gutter replacements? No, but ask for a separate, add-on quote.(SOW with larger gutter and down spouts)

Waldman Engineering Report. Talk about this in the old business section.

Motion to approve Management Report: Jim Sherer.

Second: Horst Stange

All in favour: All approved.

a) Current Financials

VI. Old Business

a) Roof Replacement

- a. Need to establish the supplier pool and obtain Contractor bids, conduct review bids and award the contract.
- b. Buildings to be determined based upon the Contractor's professional assessment of the buildings with the greatest need/worst condition. 3 buildings per year.
- c. Need to have materials on hand and work scheduled to commence in September.

b) Waldman Report—Unit 44. Need to review the report with Engineer. Have core samples taken. The chalk marks on 44 have not changed since Waldman was onsite last fall 2021. Need the core samples to advise if there are air gaps and if the building has stopped moving before remediation work can begin. What are the options to remediate the damage? Waldman (well respected Engineering firm) indicates the sprinkler damage from prior winter frozen pipe burst may be part of the problem; but insurance refuses to honor the claim. Horst has contacted an engineer in ElkGrove for estimates and review. Once weather clears in April, we will need to review. This will be a major OPEX item that could deplete reserves.

Motion to approve Old Business and Management Report: Jim Sherer.

Second: Horst Stange

a. All in favour: All approved.

VII. New Business

Insurance policy for the community. Horst reviewed current policy and found anomalies and fragmented coverage. He approached StateFarm for review and quotes. The Farmer's policy (old) has wind/storm/hail damage has a ryder of 2% deductible of the value of all buildings which is approx.. \$17M. That represents over \$380K in deductible for a storm claim. New policy is a \$15k deductible for wind/storm/hail. Plus the annual premium is approx.. \$4k less per year. Significant reduction in the risk to the LakeBreeze Villas policy. Currently in underwriting. Move to monthly payments with StateFarm for better budgeting.

Motion to approve Old Business and Management Report: Jim Sherer.

Second: Horst Stange

All in favour: All approved

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VIII. Homeowner Forum

Unit # 17. Gerry Stevens. Nothing to raise.

Unit # 39 Julie. No issues to raise.

Unit # 25 Annette. No issues to raise.

Unit # 54. Carolann. No issues to raise.

Unit #41 Mary. Dog Poo. Mary and Horst have donated 5 signs to post along the front of the property on Old Rand Rd and the back of the cul de Sac. Rob will look for a service to have it the bin cleared 2x per month. Otherwise will send a general letter to the community to clean up and throw away in their own bins. Add notice to the newsletter to throw away dog poo in your own bins.

Parking tags for residents and guests must be displayed in windows for parking in the open spaces. Or we will start to tow. Tow on demand agreement with Alpine Towing. Rob can sticker a car to have it identified and removed. Ok to change from Alpine Towing. Northwest Recovery in Rolling Meadows. Have to sign contract; they patrol the community. They charge the homeowner. Prefer that a BOD member call Rob to have a vehicle towed.

Unit # 55—Horst, noise curfew in the community. Add notice to the newsletter about Quiet Hours.

X. Motion to Adjourn 8:09pm

Motion to approve: Jim Sherer

Second: Horst Stange

All in favour: All Approved.

Executive Session. (closed) Jim, Horst, Rob, & Mary

- **Next Meeting Dates: Location to be determined.**

Tuesday, 12 April, 2022, 7pm, Business Meeting

Tuesday, 12 July, 2022, 7pm, Business Meeting

Tuesday, 18 October, 7pm Financial Budget Proposal

Tuesday, 13 December, 7pm Budget Approval

Tuesday, 10 January 2023, 7pm Annual Meeting

- **Lifetime Fitness:** Pool has been poured. Slide going into the Lifetime Fitness Pool. Expected completion October 2022. Estimated \$37M for the building.
- **New development on Rand & Old Rand Road.** 30 townhome units next to Bayshore. 30 water slips. 60% sold (going for +\$600k). Also adding an Italian restaurant.
- **Complaints about Checks being cashed late by Carlynn.** Some delays due to setting up bank accounts. Rob will be more timely.
- **Roof Raking Options.** Declined \$300/hour is not acceptable quote
- **Insurance.** Are we paying Farmers Insurance quarterly? Yes. Once the State Farm policy is underwritten, we need to have Farmer's premium cancelled and a prorated refund.
- **Pine tree behind #41,** long-needle pine is dying (maybe pine beetle). The Fushias are doing well along the western perimeter and on Old Rand Road. Would be the replacement option. Will review during Spring Walk-About.
- **Spring Walk About.** Should have Webster participate in the walk-about. Rob will schedule for a Saturday in early May. Brick pillar on Unit 28's back deck needs to come down. It has moved 3 inches. Brick pillars will be replaced with wood timbre 8x8 supports.
- **Webster's.** No snow complaints from any homeowners.

Jim closed the meeting at 8:38pm.