

REFLECTIONS AT HIDDEN LAKE

Board of Directors Meeting

Thursday, June 9, 2022 - 7:00 p.m.

Darien Police Training Room

I. CALL TO ORDER/ROLE CALL

President Karen English called the meeting to order at 7:02 p.m.

Karen English	President	Present
Lynn Cihlar	Vice President	Present
Bill Rome	Treasurer	Present
Liz Husky	Secretary	Present
Catherine Griffin	Director	Absent

Also in attendance were Brett Kovel representing Elite Management and approximately four homeowners.

II. MINUTES

A MOTION was made by Vice President Cihlar to accept the minutes from the March 10, 2022 General Meeting Minutes. Seconded by Treasurer Rome. Motion carried unanimously.

III. FINANCIAL AND ADMINISTRATIVE

A. Q1 2022 Financial Report

Operating Funds - \$130,665.63

Reserve Funds - \$2,455,952.89

Total: \$2,586,618.52

Property Manager Kovel noted that there were investments in a Wintrust account with a couple of CDs which was a good opportunity to earn interest. There was brief discussion on the benefit of having them in short term accounts with different maturity dates. The Association was tracking along with budget through the first quarter.

B. Collections Report

There was one bad collection account with a balance of about \$11,000; however, that account had been taken over. It was paying current assessments, and a portion of the old balance was anticipated to be paid. The Association continued to be in a good position.

C. Management Report

- The mandatory alarm inspection was in progress; the third round would be scheduled. There was discussion regarding the timing on this. It was noted that this was anticipated to be easier going forward.
- The tornado claim was conditionally approved; the intention was to do repairs on eight buildings on Hinswood and Sweetwater, and then kick off a larger siding project. A rebuttal package was sent to

insurance after the first settlement. There was some additional discussion regarding the process for this.

- The light bulbs were changed to more reliable LED bulbs with new sensors. In the last two months, only a handful needed to be replaced.
- Water damage claims were in the process of being settled.
- Hartmann would start pruning soon; it was noted that there were issues with contractors across the portfolio due to labor shortages. There was additional discussion on rising prices.

IV. GROUNDS AND BUILDING MAINTENANCE

A. Emerald Site Services

A MOTION was made by Secretary Husky to approve the Emerald Site Services retaining wall repair for \$1,150. Seconded by Treasurer Rome. Motion carried unanimously.

It was noted that Emerald had to come back on property because a ComEd vendor that one of the wires that went under the retaining wall was damaged. They were able to fix this without taking the wall down.

B. Adams Roofing Professionals

A MOTION was made by Treasurer Rome to conditionally approve Adams Roofing siding replacement on 8 buildings for \$875,129.08. Seconded by President English. Motion carried unanimously.

This was to get the process started even though the insurance claim was still in process. There was some additional discussion regarding the details of the project. This was pending legal approval.

V. OPEN FORUM OF RESIDENTS

There was additional discussion with homeowners regarding the siding project.

A homeowner asked about gutter guards. Property Manager Kovel reviewed some issues with the gutter guards.

VI. ADJOURNMENT

A MOTION was made by Treasurer Rome to adjourn the meeting at 7:44pm and went into executive session. Seconded by Vice President Cihlar. Motion Carried unanimously.

Respectfully submitted,
Laura Lewis
Recording Secretary
Karick & Associates, Inc

This document is subject to correction as noted on next meeting's minutes.