

REFLECTIONS AT HIDDEN LAKE

Board of Directors Meeting

Thursday, June 6, 2024 - 7:00 p.m.

Our Lady of Mount Carmel Church, 8404 S Cass Ave, Darien, IL 60561

I. CALL TO ORDER/ROLE CALL

President Karen English called the meeting to order at 7:00 p.m.

Karen English	President	Present
Lynn Cihlar	Vice President	Present
Bill Rome	Treasurer	Present
Anthony Dirks	Secretary	Present
Annie DeVries	Director	Absent

Also in attendance were Brett Kovel representing Elite Management, Laura Lewis representing Karick & Associates, and approximately eleven homeowners.

II. MINUTES

A MOTION was made by Treasurer Rome to accept the minutes from the March 14, 2024 General Meeting. Seconded by Vice President Cihlar. Motion carried unanimously.

III. FINANCIAL AND ADMINISTRATIVE

A. April 2024 Financial Report

Operating Funds - \$224,826.84

Reserve Funds - \$2,536,993.69

Total: \$2,761,820.53

Profit/Loss budget performance was in line with no major snow expenditures. The insurance issue was ongoing.

B. Collections Report

One account was in legal collections, and a payment plan was being negotiated before eviction was planned for July 1.

C. Management Report

- The mandatory fire alarm inspection first round was completed. This normally took care of about 80 percent of units. ADS covered the second round which would start in the next week. Charges to homeowners would be incurred on the third round.
- Hartmann is under contract until 2025/2026; spring clean-ups were done, and pruning cycle would start next week.
- Kramer Tree Service did the building clearance pruning.
- Marine Biochemist installed the fountain after a repair was made.
- The siding project (10 buildings) was completed. This was 29 completed total.
- Painting would be taking place after the siding replacement. It was noted that some units were aluminum wrapped so painting would not be done on those areas.

- Work orders were being completed as needed. Property Manager Kovel reviewed the vendors who took care of those.
- There was a lull in closings after November, but in the past two months, there were more coming in.
- Concrete replacement and asphalt sealcoating would be tabled until the insurance issue was worked out to determine how this could be budgeted.
- Siding costs were approximately \$100,000 per building; the Association was happy with the work. There was a brief discussion regarding some of the effects on the units that owners needed to be aware of.

IV. GROUNDS AND BUILDING MAINTENANCE

A. Adams Roofing Professionals

A MOTION was made by President English to approve wood replacement at 8427 Mystic Trace for an amount not to exceed \$1,000.00. Seconded by Treasurer Rome. Motion carried unanimously.

B. Marek Kolaczewski Painting and Carpentry

A MOTION was made by President English to approve Marek KPC painting and carpentry for ten buildings at an estimated cost of \$44,000. Seconded by Vice President Cihlar. Motion carried unanimously.

This was anticipated to be slightly less due to the aluminum wrapped areas. The only potential added expense would be for wood replacement.

C. Vote HOA Now

There was a successful response rate with this new program

A MOTION was made by President English to approve Vote HOANow for online election management in 2024 for an amount not to exceed \$1,000.00. Seconded by Treasurer Rome. Motion carried unanimously.

V. OPEN FORUM FOR BOARD

Insurance Premiums

Property Manager Kovel explained that Greater New York dropped the association, and the Association had been having trouble finding coverage. This was mostly due to the tornado claim and some other minor claims. The insurance market was increasing for associations without claims, so Management was trying to find companies that cover an Association of this size. In the short-term, the HOA is using reserves to cover non-standard insurance carriers, but the Board and Management are working to find lower costs.

Standard insurers were estimating that the Association would need to wait five years after the big claim before being accepted in the standard market again. The

event happened in 2021. In 2025, the Board budget discussions would need to take this into consideration while Management continued to follow up with brokers. Current discussions were taking place with Rosenthal. There was some discussion regarding other ideas on how to make this work.

The idea of owners self-insuring was discussed but would require a declaration change and this was unlikely.

VI. OPEN FORUM OF RESIDENTS

A homeowner asked about raising assessments 15 percent to cover insurance costs. The Board was unable to answer this until budget discussions were underway. The homeowner asked about how other large properties were handling this and about how this affected flood insurance. The flood insurance was handled separately with a separate company.

There was extended discussion regarding the process of negotiating the settlement.

It was clarified that the reserves were covering the premiums in the short term.

A homeowner asked about when the gutter cleaning would take place. Property Manager Kovel would take this to the vendor and notices would be posted.

A homeowner asked about printing things double-sided. She also asked about getting the meeting agendas sent out. Property Manager Kovel said that this could be emailed. There was also brief discussion regarding whether the newsletter should be email only.

A homeowner asked what projects were on hold while insurance was figured out. Property Manager Kovel said that the concrete project and seal coating were on hold.

There was discussion regarding the pond project to be surveyed but may not move forward. There were still discussions ongoing regarding how to handle the pond work in a most cost effective way.

A homeowner asked about a renter and some odd happenings. The incidents were reported to the owner, but nothing had been done. There was some discussion regarding the right way to handle nuisances. It is okay to report this to the Management company to start a documentation process.

A homeowner had an A/C issue, but the vendor said that the bushes needed to be trimmed before they could do work. The units with this issue were recorded to be sent to the landscaping company to take care of before the normal trimming cycle.

A homeowner asked how to tell which spigot was theirs. The buffalo boxes were labeled; however, the spigot was the one closest to the bedroom window. If this question was still unclear, the water department needed to be called.

A homeowner thanked the Board and Management for their work.

VII. ADJOURNMENT

**A MOTION was made by President English to adjourn the meeting at 8:04pm.
Seconded by Treasurer Rome. 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.