

Financial Report:

Q: [Valerie Conley] What are Denise Keller's qualifications for performing the financial review?

A: Denise works as a finance officer for a city government, has a degree in accounting, is a CPA and a certified public funds investment manager, and has 30 yrs experience in finance.

Q: [Ken Jarvis?] What is the "lien discussion" item on the legal bills shown on the Vendor Expense report?

A: The new restrictions will reference the Collection Policy which addresses liens. The board clarified that the conversation about liens was to review the restrictions and the board's ability to enact liens in general with the lawyer, not specific to any specific account.

Q: [Matt Dobrinic] What was the \$64 recording fee on the P&L report?

A: That was the fee to record the 5th amendment.

Q: [Matt Dobrinic] What is the 5th amendment?

A: The 5th amendment provides a mechanism for the community to remove a board member prior to the end of their term.

Q: [Valerie Conley] Will our insurance company raise our rates or even cancel our insurance policy due to the lawsuit?

A: We don't know and surely hope not. At a minimum, we expect the price to go up. The bill comes due in October at which time we should have an idea of an increase.

Road report:

Q: [Steve Rhoades] Please provide an update on the Devil's Elbow culvert that has a divot.

A: We are monitoring that culvert, as is Ameren. At this time, it is stable. It will cost approximately \$12,000 to replace. It may be possible to address the culvert when Wilderness is repaired/re-laid after the Ameren work. There are 3 pieces of culvert pipe as extension have been used when the road paving has shifted to make the sharp turn wider. It will cost \$600 to \$800 to have an engineer write a report.

Q: [Ken Jarvis] There is a dangerous drop off at the culvert near King's. It needs a guard rail.

A: We will get an estimate to add some rock to the sides and erect a guard rail.

Q: [Schaller?] Has Ameren agreed to pay us for the damage to our roads?

A: Yes, they have agreed to repair the roads, but we don't know the reimbursement details at this time.

Q: [Ken Jarvis] Ken would like to be involved in the Ameren reimbursement discussion.

A: We can form a Roads Committee of volunteers

Q: [Charlotte Miles] Thank you to Pete Serve for filling in the hole at the top of Wilderness at his own expense.

Q: [Gary Aubuchon] How much did Ameren pay us when they replaced the first set of towers?

A: About \$120,000, which the board stretched into overlays for extra areas. A rough estimate to repave Wilderness is \$180,000. All the roads will cost \$220,000 or more.

Restrictions Update:

Q: [Charlotte Miles] How many residents serve on the Restrictions Committee?

A: There are 7 of us: Sandi Aubuchon, Jim Conley, Jim Moon, Jeff Feeney, Liz Oeltejen, Ben Crain, Patrick Kelly

Q: [Charlotte Miles] Will the new restrictions be written in plain English rather than lawyer speak.

A: Probably not.

We welcomed Valerie & Nick Moore

Special Assessment:

Q: [Jim Moon] Please explain the difference between the A & B Option on the ballot

A: Option B includes an additional \$4000 for chip & seal on Maple Tree

Q: [Steve Rhoades] Is the intention of the ballot to also introduce budget billing?

A: Yes. The board is offering an option to have a consistent invoice each quarter, rather than two larger invoices and then two smaller invoices.

Q: [Robin Sutton] Why choose chip & seal for Maple Tree? I had a bad experience with it when I built my house.

A: Asphalt is 3 times more expensive. It will buy us some time before we have to consider an overlay.

Q: [John Barhydt] John prefers resurfacing to chip & seal

A: Noted

Q: [Jim Moon] Rural IL where I grew uses chip & seal for country roads. It seems to hold up well even with tractor traffic. But it doesn't do well on steep hills.

Q: [Nick Moore] Will costs go up each year?

A: Yes, costs for services will continue to rise.

Q: [Nick Moore] Will we wait to see what Ameren offers to repair our roads?

A: Yes, no repairs are planned for areas that Ameren has damaged.

Q: [Ken Jarvis] Rather than keep money in reserve, can we buy road insurance?

A: The scope of this request is beyond the board's capabilities. Perhaps the Road Committee can investigate.

Q: [Ken Jarvis] Ameren is having problems with delivery of all the tower pieces.

Q: [Janelle Dunlap] Are we raising the annual assessment?

A: The board is working on a capital budget for the community to approve each year. It will include money to cover the expected cost of road repairs, as well as all the other costs to operate the HOA.

Q: [John Barhydt] There have been several discussions over the years about doing an annual budget. I am in favor of this plan, but I have objections:

Objection: The restrictions insist on a \$300 annual assessment due in January.

Objection: There was no choice "C" to reject both of the budget options

Noted

Q: [Charlotte Miles] The annual assessment has been \$300 for ages. It's time for an increase. Some folks are retired and have a flat income stream. The budget billing would be an advantage for us.

A: That was one of the drivers for the capital budget concept.

Q: [Patrick Kelly] What is the annual assessment specified in the restrictions?

A: \$300.. The annual budget concept can tie the assessment to the road outlay for the year.

Q: [Valerie Conley] The special assessment would allow the board to collect for services. But bill the \$300 separately and then do the remainder monthly.

A: The board will rework the ballot to exclude the \$300 annual assessment.

Q: [Ben Crain] Can we raise the annual assessment?

A: The restrictions have to be amended with 75% community approval to raise the annual assessment.

Q: [Erika Crain] 75% seems like a lot for approval

A: [From the room] For important things like the restrictions, 75% is community is appropriate.

Motion: [Valerie Conley] Motion to send out revised ballots that allow email and paper votes.

Seconded by Bobbie Schaller

All in favor, non opposed

{Missed some questions in here}

Q: [Ken Jarvis] Snow bills arrive in January or February. What if they are significantly higher than expected?

A: One of the disadvantages of the budget billing concept is that expenses are paid when they occur, but reimbursement by the residents is stretched out over the year. Currently, snow bills are paid when presented from the operating account, but the residents don't reimburse the account until much later. With the budget billing concept, this gets stretched out over the entire year. If the snow bills are significantly higher than budget, the next year's budget will be adjusted to compensate, but this will push reimbursement out even further.

Q: [John Barhydt] What about lot owners?

A: Lot owners do not get charged for services they don't use (trash, snow, mowing). The revised ballot will include specific costs for lot owners versus residents.

