

CENTENNIAL CROSSING HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING –October 7, 2019

Pursuant to the By-Laws, a meeting of the Centennial Crossing Homeowners Association Board of Directors was held on October 7, 2019. Cori Smith called the meeting to order at 7:00 p.m. at Village Hall 290 Evergreen, Vernon Hills, IL 60061. It was noted a quorum was achieved.

BOARD MEMBERS PRESENT: Cori Smith – President
Maureen Collier– Treasurer
Trayton Jay-Director
Joanne Gerlach– Director
Bill Thorsen– Director
Brad Dister-Community Association Manager-McGill Management

APPROVAL MEETING MINUTES

The minutes to the August 27, 2019 were reviewed by the Board of Directors. **Motion:** Upon motion duly made by Maureen, seconded by Cori to approve the minutes of the August 27, 2019 as submitted. All are in favor; the motion carried.

Public Comments/Open Forum

The Board answered questions, comments and concerns from the three homeowners' present. Owners would like to have the pathway as only project. All or nothing when it comes to the chosen materials.

PRESIDENT'S REPORT

Cori Smith presented her report to the members. No major comments or concerns to be addressed. Cori has found a candidate to fill the open position for the election. Turned in his candidate form to Trayton.

Communication Chair's Report

Trayton has no report to discuss for this meeting.

TREASURER'S REPORT

As of August 30 2019

- Significant Expense: Snow Removal Overages \$5,327 over annual 2019 budget for extra. Multiple Jan-Apr snow events
- As of August 30, the operating account, at Community Association Banc has a balance of \$68,095.35. As of 8/30/2019 the money market account at Edward Jones has a balance of \$206,264.95.
- The Accounts Receivable as of 08/30/2019 is \$2,367.72

Edward Jones HOA Reserve MM vs CD balances and maturity dates as of 10/6/2019:

Cash & Money Market: \$39,113.84,

Bonds & CDs: \$165,125.34

Past Due HOA Member Accounts:

\$440 of the Accounts Receivable is due to the lawn maintenance fees which have not been paid on the vacant home. Two homeowners are delinquent for one quarterly assessment and multiple owners have outstanding late fees and legal notices.

Balance Sheet clean up

I have worked with McGill to realign our capital reserve balance to reflect our capital reserve budget. The balance sheet will reflect these changes as of September 1st, per the attached worksheet.

Budget:

Please review the attached budget. Ideally, we will agree to a budget this week and send it to McGill for distribution to residents asap. Then we can approve at our next meeting in November

Motion: *Upon a motion duly made by Trayton, seconded by Cori, and unanimously carried, the Financial Report was approved as submitted and the proposed budget to be sent to the owners as presented.*

Architectural Review Committee Report

Bill Thorsen presented three architectural application and requests to be ratified and/or approved. Discussion about the completion of the gazebo and the sealcoating. A few complaints about missed spots. Company went and completed, over the sealcoating is looking very good. Final phase is to be completed by the end of the week. The repairs to the gazebo will be completed tomorrow, project came well under budget.

Motion: *Upon a motion duly made by Cori Smith and seconded Joanne Gerlach to approve the four applications as presented. All in favor; motion carried.*

Landscape Committee Report

Joanne discussed the ongoing landscape projects. Discussion about the upcoming landscaping projects able to meet the budget that was presented for 2020. The topic of the replacement of the brick pavers were had. Along with a discussion on salting of the walkways. Committee will hopefully be able to spread the jobs to other members. A lot for one person, Board will support the Committee any way possible.

Motion: *Upon a motion duly made by Cori Smith, seconded by Trayton Jay to approve the landscaping report. All are in favor; motion carried.*

Old Business

No Old Business

New Business

No new business

ADJOURNMENT

Motion: Upon motion duly made by Joanne Gerlach, seconded by Cori Smith and unanimously carried, the meeting adjourned at 8:33p.m.

Respectably Submitted,
Brad Dister, CMCA
McGill Management.