

**WYNDS AT OAKBROOK HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS ANNUAL MEETING
FEBRUARY 21, 2008
MINUTES**

I. Call to Order and Attendance

Due to the wintery mix weather, Dave Riley, Vice President, declared the Annual Meeting open at 7:00 p.m.

II. Attendance

Board members present: Dave (John) Riley, Kay Wentzel, Jeanne Lecuit, Frank. Banker, John Alexander, Brenda Weimer and Bobbie Sieja. Dave Munro and Jennifer Taulbee-Gordon were present representing the Property manger, Towne Properties Asset Management Company.

III. Determination of Quorum

A quorum required to conduct the Annual meeting is one-fifth (20%) of the registered homeowners authorized to cast ballots during the meeting. Total membership is 558. Members in delinquency number 38. Members eligible to cast ballots are therefore 520. The quorum requirement is then 104. Voting is accomplished with Proxy ballots and ballots of those attending the meeting. The election is held to elect owners interested in being on the Board of Directors. The Secretary received 108 properly executed proxies. There were 17 members in attendance at the meeting. the total number of members represented by proxy and in attendance was 125. Quorum determined to be present.

IV. Proof of Notice

All Homeowners were sent information regarding the Annual meeting February 4, 2008. Attached were six resumes of persons interested in serving on the Board. Also included were the agenda, directed proxy and instructions for submitting a directed proxy.

V. Approval of minutes

The minutes from the Annual Meeting on February 15, 2007 were distributed to attendees. No objections or amendments were submitted. The minutes are therefore accepted as written.

VI. Reports of Officers

A. President – Linda Gray

President unable to attend Annual meeting. Her report will be uploaded to website when completed. In her absence, Vice President Dave Riley welcomed all.

B. Committee Reports

Architectural, Capital Improvement, Finance and Landscape committee
Annual reports were distributed prior to the meeting.

VII. Property Manager Report – Dave Munro

A. Financial report for the year 2007

Assessments collected	\$ 1,182,753
Late fees collected	12,238
Total Income collected	1,209,254
Operating Expenses	1,249,837
Reserve Expenses	330,660
Major expenses	
\$131,747 – Asphalt overlay	
14, 578 – Concrete repairs	
70, 823 – Hail damage	
90, 956 – Painting	
65, 714 – Roof repairs	
Total reserves account balance	\$ 879,320

VIII. Election procedures explained and Votes cast

Dave Riley asked for any nominations from the floor. Hearing none he declared nominations closed. The persons seeking a position on the Board are: Joseph Aulette, Nancy Ebersole, Linda Gray, Jeanne Lecuit, John D. Riley and Hasan Tezduyar. Proxy and “directed proxy” method were used per legal counsel. The Homeowners attending that had not filed their ballots/proxies by mail or fax were asked to submit their vote (one per unit). Jennifer Taulbee, Towne Properties and Brenda Weimer were appointed by the secretary to assist in the tabulation of the proxies and ballots.

IX. Old Business

Only unfinished business was the Ad Hoc committee appointed at the 2007 Annual meeting to investigate potential remuneration from Boone County for inferior construction. David Landenwirth gave his report. The investigation revealed little or no chance of relief. The committee recommended no further action and to disband the committee. Recommendation was unanimously approved.

X. New Business

A. Appointment of 2008 Nominating Committee – we thank the 2007 Committee for their service. The 2008 Committee, as appointed by the Board in January, are Frank Banker – chairperson, David Landenwitch and Dave Riley.

B. Special Board meeting – Board will meet Saturday, March 1, 2008 at 12:30 pm at the Clubhouse. Purpose is to elect officers, appoint Committee chairs and Committee members for the 2008 calendar year.

C. No other new Business came before the assembly.

XI Announcement of Elected Board members

The candidates selected by the membership to serve a three year term expiring at the Annual meeting in 2011, are Linda Gray, Jeanne Lecuit and Dave Riley.

XII. Adjournment – With no other business to come before the Annual meeting, Dave Riley, Vice President, adjourned the meeting @ 7:25 pm.

The next Annual Meeting will be held February 19, 2009 at 7:30 p.m.

The next Open meeting will be May 17, 2007 at 7:00 p.m.

Bobbie Sieja
Secretary