

EXECUTIVE SESSION OF
Wynds of Oakbrook Homeowners Association

The Board met after the Open Board meeting on May 17, 2007 at The Wynds Clubhouse. Kay Wentzel excused.

Bids for the Asphalt project in the Cliffs were given to the Board by Dave Munro, Towne Properties. Bids were from Quast Inc. - \$73, 765, Blue Chip Pavement Maintenance - \$52, 825 and Palmer Paving - \$83,900. After discussion, a motion was made by Jeanne Lecuit to accept the bid from Blue Chip Pavement Maintenance. Motion seconded. No more discussion needed. Unanimous affirmative vote from the Board.

Motion by Dave Riley regarding the approximately \$100,000 CD, recently matured at Boone National Bank. Funds shall be placed into a Money Market account at a financial institution having the most advantageous interest rate. The total amount in deposit at this institution will not exceed the amount that is insured by the FDIC, as per recommended by the Finance Committee. After discussion, Linda called for a vote of the Board. Alexander – yes, Banker – yes, Lecuit – yes, Sieja - yes, Stevens – yes, Weimer – yes. Riley –no. Wentzel absent. Motion passed.

Meeting adjourned at 9:15 p.m.

Bobbie Sieja
Secretary