

THE WYNDS OF OAKBROOK
HOMEOWNERS ASSOCIATION
BOARD MEETING
JULY 10th, 2008

Linda Gray, President called the meeting to order at 6:30 P.M. All members were present with the exception of Bobbie Sieja and Dave Riley

The minutes of the June meeting were approved as written.

Linda Gray, President gave a verbal report informing us that Karen will not be picking up the trash along Oakbrook due to health issues. She also asked Dave Munro to write a letter to Boone County asking them to trim the trees along Oakbrook Drive. Frank will also look into this matter. We now mow both sides of Oakbrook from the Wynds to the Cliffs.

Dave Munro gave the Management Report - All figures as of May 31, 2008

Operating Cash Balance-----	\$17,096
Total Collections-----	\$536,271
Operating Expenses-----	\$580,927
Operating Expense Budget-----	\$633,659
Reserve Expenses-----	\$114,414
Insurance Expenses this year-----	\$00,000
Reserve Account Balance-----	\$70,823
Cash-----	\$589,125
CD-----	\$372,321
Late Fees collected-----	\$5,021

Delinquencies report, Manager's summary of work orders, Ken Reed's report of Mortgage Foreclosures was also provided to the board. (See attachment) Because of the work load on Kevin and Jeff, Dave suggested that we hire a temporary service tech, Jim Griggs, to assist them. He also suggested that we hire an outside contractor to do the repairs on the very worst rotten wood issues so we do not have a reoccurrence of the Lauderman affair.

It was reported that Eubanks started working on the Lauderman property.

Robert Lux of 6558 Summerfield made a special appearance to request to have French Doors to replace his patio doors. Bushes were planted along his garage and they are his responsibility to keep them watered. After he left and discussion followed Frank made a motion to decline his request, second by Brenda, and motion carried. It was asked of Dave Munro to notify him by letter of the decision.

Clubhouse report: Rentals have been poor.

Architectural report by Linda due to the absence of Dave Riley: The committee is nearly ready to present for Board approval a list of 2 replacement window manufacturers, Traco and Provia. These two will be specified for the entire community. In addition, the committee will present to the Board for approval a garage door manufacturer, Clopay. Approval styles will be presented at the next meeting. Perhaps entrance door manufacturers will be ready for presentation at the next meeting.

See report for approval and disapprovals of requests.

Finance report by Jeanne: Verbal/written report that Jeanne and Kay reviewed the bills at Town Properties and they are all in order. US Bank matured on June 23rd, 2008 and after investigating several different banks it was decided by the committee that if the board approves that

\$100,000 be invested at US Bank@ 3.50% for 13 months

\$55,944.49 be invested at Heritage Bank @3.50% for 13 months

The finance committee in reviewing the rotten wood problem and need for a temporary service tech suggests in that this will involve our 2008 budget and with board approval we could take some of the insurance money for these unexpected expenses. Also the money that was in the budget for Pool Attendants not used for the Lauderman repair could also be used for the unexpected expenses.

Landscape report by Brenda: She would like to start the walk through of the Wynds this fall and in accommodating our budget begin a 5 year schedule. 58 work orders received and only 8 have not been completed.

Capital Planning Committee by Frank: He suggests using an independent contractor to inspect the units for rotten wood using Bob Bramlage of Marco, Inc. Upon the committee recommendation Kay made the motion to take \$8367.00 from the insurance money to complete the drainage problems. Second by Hasan, motion carried.

Frank made a proposal to paint 7 buildings in the Wynds along Cliffside for \$47,000 and take the money from insurance money. Second by Jeanne. Motion carried.

Old Business:

The Rules and Regulations were approved and they are available on the Website. Copy Works will make 600 copies and with a letter from the board to be mailed to the homeowners. Brenda recommended the landscape rules and regulations to be included in the approved rules and regulations.

The Wynds paving area will be sealed this fall.

New Business:

Dave Munro said that Jennifer could run a delinquent sheet with a violation fee and first late fees then association fees.

Brenda moved to do a walk through to evaluate the fences and gates in the Wynds. Second by Nancy.
Motion carried

Frank made a motion to increase Kevin's pay from \$18.19 an hour to \$20.73 an hour to become effective August 1st to be his take home pay. Second by Jeanne. Motion carried.

Committee chairs are to get together their expenses for the 2009 budget to be presented to the finance committee.

The meeting was adjourned at 8:36 p.m.

The next open board meeting will be August 21st, 2008 at 7:00 p.m.

Kay Wentzel, Acting Secretary