

WYNDS AT OAKBROOK HOMEOWNERS ASSOCIATION  
Board of Directors Meeting October 16, 2008

The regular meeting of the Wynds at Oakbrook Homeowners Association Board of Directors was held on October 16, 2008 at the Wynds Clubhouse. The president and secretary were present. Members present were Frank Banker, Linda Gray (President), Jeanne Lecuit, Dave Riley, Bobbie Sieja (Secretary), Hasan Tezduyar, and Kay Wentzel. A quorum being present, the meeting was called to order at 635PM. The minutes of the previous meeting were approved as read.

John Wyan had previously asked to address the Board concerning a fine that was assessed due to failure to apply for and receive an improvement request prior to installing an incorrect garage door. Mr. Wyan presented his case. After some discussion the Board informed Mr. Wyan that his situation would be taken up during new business, and that the Property Administrator would respond to him in writing regarding action of the Board.

David Landenwitch had been requested by the Finance Committee to discuss options available for the Association in regards to a significant amount of monies on account with the Huntington Bank. After some discussion, a Financial Ad Hoc committee was formed by the President to work with Towne Properties CFO to evaluate options available from the Huntington to further protect association assets. Members of the Financial Ad Hoc committee are David Landenwitch, Jeanne Lecuit, and Jeff Clark.

Linda Gray, President, made a verbal report to the Board. Dave Riley, Vice President, made a verbal report to the Board informing them of a new web host volunteer, Jennifer Mitchell. Kevin Hennessey, senior site maintenance technician, was asked to report on the recent storm damage. He informed the Board that the repair work was approximately 98% complete.

Jeanne Lecuit gave the Finance Committee report. The report is filed with the minutes.

Linda Gray gave the Landscape Committee report for Brenda Weimer. The report is filed with the minutes.

Frank Banker gave the Capital Planning Committee report with projected expenses for next year. The report is filed with the minutes.

Dave Munro acting for Jeff Clark, Community Administrator gave the monthly financial report. The complete report is filed with the minutes. A financial excerpt follows:

• Operating cash balance	\$ 45,838
• Total collections	\$949,423
• Operating expenses	\$967,012
• Operating expense budget	\$953,022
• Reserve expense	\$281,923
• Insurance expense this year	\$ 7,794
• Insurance expense total	\$ 78,617
• Reserve account balance	\$945,086

There was no unfinished business to be acted upon.

Items of new business are as below:

- Frank Banker motioned to rescind the monetary penalty assessed against 6339 Brookside, John Wyan, if Mr. Wyan modifies/replaces the existing raised panel garage door with plain panels. The modification must be to the satisfaction of the Maintenance Technician and the Community Administrator. The motion was seconded. After discussion, the motion passed unanimously. The Community Administrator, Jeff Clark, was instructed to inform Mr. Wyan by letter of the Board decision.
- Jeanne Lecuit motioned to raise the 2009 monthly assessment to \$185. The motion was seconded. All members voted in the affirmative.
- Dave Riley motioned to accept the preliminary budget as prepared by Dave Munro, past Community Administrator. The motion was seconded. After discussion and slight modifications to the proposed budget, the motion passed unanimously.

There being no further business to discuss, the meeting was adjourned at about 930PM.

Bobbie Sieja, Secretary