

**STEEPLE RUN HOMEOWNERS' ASSOCIATION
ANNUAL MEETING MINUTES
Saturday January 18, 2020 10:00 a.m.**

Board Members In attendance: Arlanda Brantley, Janice Hudson, Steve Kadish, Herb LeBlanc, Karen Malcolm, Jill Peterson, and Crystal Senyshyn.

Residents In Attendance: Linda LeBlanc, Joe O'Malley, Bruce Peterson, Jim Schlough and 23 households by proxy.

Call to Order:

Meeting was called to order by Acting Board Chairperson Herb LeBlanc at 10:15 a.m.

Year in Review:

Highlights of the year were presented.

Treasurer's Report:

Financial reports for the 2018-2019 Fiscal Year (ending May 31, 2019) and for the current 2019-2020 Fiscal Year (as of December 31, 2019) were reviewed. Income and expenses were explained.

The FY2019-20 is budgeted to have an ending deficit of \$933.37, but only if we spend \$1,500 on fence repairs and other budgeted expenditures which is highly unlikely. The FY2018-19 budget ended with a \$259.10 surplus.

The projected FY2020-2021 budget will remain essentially the same, with an increased Maintenance budget in anticipation of adding mulch at the Smith Rd. entrances.

Board and committee members, as well as homeowners are requested to submit anticipated expenses to Janice for the 2020-2021 budget before the next board meeting.

Election of Board Members:

The Steeple Run Homeowners' Association Board of Directors consists of 5-9 members serving 2-year staggered terms. Current Directors whose terms expire in January 2021 are: Steve Kadish, Herb LeBlanc and Jill Peterson.

Elected unanimously and serving until January 2022 are:

Arlanda Brantley
Janice Hudson
Karen Malcolm
Crystal Senyshyn

Jim Schlough, Herb LeBlanc and Dave Malcolm will compose the Architectural Control Committee.

Old Business:

Bids for replacing the rotting Smith Rd. entry monument fencing with lower maintenance metal or Hardie board materials would require a dues increase or special assessment. Jill and Herb will now get bids using pressure-treated lumber.

Steve commended the board and residents for having no mowing issues along the Crystal Lake Avenue berms; this highly visible area looked very well maintained in 2019.

Written complaints have been received concerning the presence of a boat; the homeowner has been notified. Crystal will follow up 10 days after the first contact. Voluntary compliance is being encouraged.

New Business:

Herb presented interesting facts and trends observed in his analysis of assessments and the property taxes paid by Steeple Run residents between 2003-2018, using public information available at the McHenry County website.

In 2003, when our last vacant lot was built, our 74 member households paid \$689,000 in property taxes; in 2018, the total was \$1,300,000. In 2018 the total was \$902,625.23. Over 16 years a total of \$13,042,329.15 has been collected by McHenry County from Steeple Run Homeowners for tax purposes. It's estimated that if you add 2019 to the total paid the amount Steeple Run Homeowners paid in will exceed \$14,000,000."

There was a correlation between the property assessments, the quadrennial review and the assessment challenges. In 2017, 9 Steeple Run Members challenged their County Assessments and 19 did the same in 2018. Members either did the Assessment challenge themselves or used a vendor. Several Members who challenged their Assessment were successful and granted a reduction in their Assessment in both 2017, 2018."

Next Meeting:

The SRHA board meeting will be held immediately following this Annual Meeting.

Adjournment:

A motion to adjourn was made by Steve at 11:20 a.m., seconded by Jill. Motion passed.

Respectfully submitted,
Jill Peterson
SRHA Secretary

**STEEPLE RUN HOMEOWNERS ASSOCIATION
FISCAL YEAR ENDING MAY 31, 2019**

Annual Meeting quarterly report:
Fiscal year 2018-2019

	<u>1st Qtr (June - Aug)</u>	<u>2nd Qtr (Sept - Nov)</u>	<u>3rd Qtr (Dec - Feb)</u>	<u>4th Qtr (Mar - May)</u>	<u>Total</u>
Beg Bank Balance	\$ 12,275.79	\$ 17,107.71	\$ 13,764.62	\$ 13,734.08	
Member Dues Income	6,135.00	-	140.00	0.00	\$ 6,275.00
Total Expenses	(1,313.08)	(3,333.09)	(170.54)	(1,199.19)	(6,015.90)
Change in Assets	4,821.92	(3,333.09)	(30.54)	(1,199.19)	\$ 259.10
Deposits in Transit					
Outstanding Checks	10.00	(10.00)			
Ending Bank Balance	17,107.71	13,764.62	13,734.08	12,534.89	
Reserve Fund for Emergencies	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)	
Balance to pay future expenses	\$ 12,107.71	\$ 8,764.62	\$ 8,734.08	\$ 7,534.89	
PER BOOK					
Expenses by Category					
Legal	\$ 10.00	\$ 82.00			\$ 92.00
Administration supplies	-		23.81	103.50	127.31
Annual Liability Insurance	-	1,263.00			1,263.00
Communications	-	-		20.17	20.17
Utilities	203.08	181.21	146.73	138.02	669.04
Mowing/Landscaping	1,100.00	962.57		937.50	3,000.07
Maintenance	-	844.31			844.31
Total Expenses	\$ 1,313.08	\$ 3,333.09	\$ 170.54	\$ 1,199.19	\$ 6,015.90

**STEEPLE RUN HOMEOWNERS ASSOCIATION
AS OF MAY 31, 2020**

UPDATED AS OF 12/31/19

Annual Meeting quarterly report:
Fiscal year 2019-2020

	<u>1st Qtr (June - Aug)</u>	<u>2nd Qtr (Sept - Nov)</u>	<u>3rd Qtr (Dec - Feb)</u>	<u>4th Qtr (Mar - May)</u>	<u>Total</u>	<u>2019-2020 BUDGET APPROVED</u>
Beg Bank Balance	\$ 12,534.89	\$ 17,409.00	\$ 15,373.37			
Member Dues Income	6,356.63	112.57	0.00		\$ 6,469.20	\$ 6,416.63
Total Expenses	(2,780.62)	(875.10)	(47.61)		(3,703.33)	(7,350.00)
Change in Assets	3,576.01	(762.53)	(47.61)		\$ 2,765.87	\$ (933.37)
Deposits in Transit	25.00					
Outstanding Checks	1,273.10	(1,273.10)	0.00			
Ending Bank Balance	17,409.00	15,373.37	15,325.76			
Reserve Fund for Emergencies	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)		
Balance to pay future expenses	\$ 12,409.00	\$ 10,373.37	\$ 10,325.76	\$ (5,000.00)		
PER BOOK						
Expenses by Category						
Legal	\$ 29.00	\$ -			\$ 29.00	\$ 100.00
Administration supplies	73.01	-			73.01	250.00
Annual Liability Insurance	1,265.00	18.95			1,283.95	1,300.00
Communications	259.74	92.00			351.74	500.00
Utilities	136.39	139.15	47.61		323.15	700.00
Mowing/Landscaping	937.50	625.00			1,562.50	3,000.00
Maintenance	79.98	-			79.98	1,500.00
Total Expenses	\$ 2,780.62	\$ 875.10	\$ 47.61	\$ -	\$ 3,703.33	\$ 7,350.00