

Leona's Rolling Meadows Homeowners Association

2008 Annual Meeting

January 29, 2008

All information within this presentation is intended for Lot / Homeowners within the Leona's Rolling Meadows HOA. Any other use is prohibited.

Meeting Agenda

- Welcome.....Steve Retherford
- Election Process Overview.....Steve Retherford
- Director Candidate Review.....Candidates
- Election of Directors.....All
- Neighborhood Update.....Rich Green
- Administrative Update.....Kellie Nelson
- Financial Update.....Bill Yazji
- Q&A, Annual Meeting Close.....Howard Long
- 2008 Board of Directors Meeting.....2008 BoD
- Officer Candidate Review.....Candidates
- Election of Officers.....2008 BoD

Election Process Overview

- Voter Registration/Ballot Distribution
 - 1 vote per lot, lot owner as of 12/31/07.
 - Due's/Fee's must be up to date to vote/run
- Proxy Registration
 - Must be signed by the person granting proxy and person presenting proxy
- HOA Members will vote for 3 Board of Directors
 - These 3 Board members immediately after Annual meeting elect the Officer positions (per By-laws) at the first Board of Directors meeting
- **Last Request:** Write-In Candidate Submissions?
- Vote & Tally
 - In the event of a tie, there will be a 2nd vote (proxy votes will not be included)

Board Of Directors Candidate Review

- Length of LRM residency
- Anticipated duration of LRM residency
- Familiarity with Bylaws & Rules
- Relevant experience
- Motivation for running
- Top 3 neighborhood issues
- Proposed resolutions

BoD Candidates on Ballot

- **Bob Haggarty**
- **Tim Buxton**
- **Kyle Dewitt**
- **Butch Turney**
- **Deanna Burton**

Please vote for only three (3) Board of Director candidates! Results will be posted later in this presentation.

Neighborhood Updates

- Leona's Rolling Meadows Lot Status
 - 168 of 192 lots closed
 - 24 lots pending sale/construction/close
 - Some lots affected by Neumann Homes Bankruptcy
- Bankruptcy Questions/Issues?
 - Homeowner Warranty – Contact your attorney
 - Title Issues – Contact your title company
- Our HOA owns & maintains 38.3 acres
 - Includes multiple ponds, nature preserve areas, etc.
 - HOA pays maintenance and taxes for this land
 - Leona's HOA does **not** own/maintain park or the asphalt walkway around the park

Neighborhood Updates

- Reports of missing mail?
 - Contact the Kenosha Carrier Annex delivery supervisor at 262.694.4724
- Storm Water Utility
 - Functional Maintenance (spillways, water flow) on ponds turned over to the City of Kenosha
 - Aesthetic Maintenance (garbage, mowing) is our HOA's responsibility
- Unused mailbox clusters removed
 - Concrete will be removed and grass replaced in Spring
- Neumann/WR signage and flags removed
 - Illegal installations per the City of Kenosha

NeuVillage Update

- NeuVillage is not part of our HOA
 - Located at southern section of Leona's
- History
 - Attempted incorporation into Leona's HOA
 - Worked with Neumann Homes
 - Numerous changing contacts, started over several times
 - Neumann Developments purchased all unsold Neumann Homes lots, created it's own HOA for those specific lots
 - Neumann Homes bankruptcy announced. All contacts gone.
 - Incorporation stalled indefinitely. Neumann Developments has indicated when all their lots are sold, they would consider integration into Leona's HOA. Will need to be revisited later.

Architectural Review Update

- Updated Rules & Regulations
 - Voting took place Mid-2007
 - Delayed recording due to NeuVillage delays
 - Recorded with City of Kenosha
- Future alterations/clarifications
 - Responsibility of newly elected HOA officers/board
 - Changes may require member vote
- Reminders
 - Submit requests **prior** to doing work
 - Allow 2 weeks for request processing

Financial Detail Update

Operating Income/Expense	2007
Income	
HOA Dues	\$ 13,721.76
Late Fee & NSF Check Fee	\$ 575.00
Accounts Receivable	\$ (545.07)
Total Income	\$ 13,751.69
Expense	
Electric*	\$ 0.00
Insurance	\$ 193.00
Landscaping Maintenance	\$ 12,045.24
Legal Fees	\$ 750.00
Meetings	\$ 162.00
Miscellaneous Allowance	\$ 1,212.43
Pond Maintenance	\$ 631.80
Taxes	\$ 201.94
Total Expense	\$ 15,196.41

Other Income/Expense	2007
Other Income	
Reserve Fund Interest	587.47
Reserve Fund	\$ 2,500.00
Total Other Income	\$ 3,087.47

Bank Account Balances	12/31/07
Reserve Account	\$ 16,138.99
Operating Account	\$ 835.40

Other financial information...

- Refunded all NeuVillage closing payments to NeuVillage homeowners December 2007.
- Current on all billing, including liability insurance, property taxes and all vendors.
- Transferred \$1500 of reserve funds to cover budget shortage due to slower than projected closings & NeuVillage refunds
- 2008 Annual Dues Collection
 - New board will determine budget and assessment
 - Payment to HOA due by 3/31

Thank you for coming

- Conclusion & Close of 2008 Annual Meeting
- Announce 2008 Board of Directors (next slide)
- 10 Minute Break
- Open of 1st Board of Directors Meeting
 - Optional to HOA Members
 - Officer Candidate Review
 - Board of Directors may elect Officer Positions
 - President, Vice President, Treasurer, Secretary
- Close of 1st Board of Directors Meeting

Board Of Director Election Results

- **Kyle Dewitt**
- **Bob Haggarty**
- **Butch Turney**

BoD Meeting Adjourn

- Next Steps
 - Board to elect officers at closed meeting in the very near future
 - Homeowner notification of new board/officers
 - Budget & Annual Assessments
- Thank you for coming to support your HOA
- Refer to www.lrmhoa.org for minutes & presentation from Annual Meeting
- Phone/Fax: 262.997.1069
- Email: admin@lrmhoa.org