



**GROVE ESTATES HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
March 14, 2022**

Minutes of the Board of Directors Meeting of the Grove Estates Homeowners Association, Oswego, Illinois, held at the Naperville, Illinois at Crestview Builders Office, at 5:30 p.m. on the 14th day of March, 2022.

I. CALL TO ORDER

Covenantor Steve Dano called the meeting to order at 5:30 pm for **HOA turnover to Homeowners**

II. ROLL CALL OF OFFICERS

Present: Steve Dano (Covenantor)
Karen Maxam (Covenantor)
Mike Kelty (President)
Michele Morris (Vice President)
Mike Cardamone (Treasurer)
George Escobedo (Secretary)
Martin Ivec (Maintenance)

Absent: N/A0

Also Present: N/A

III. APPROVAL OF THE MINUTES OF THE REGULAR MEETING

HOA turnover meeting - Initial HOA meeting minutes

IV. Current Financial Condition.

Karen Maxam reported on the financial condition: As of Feb 01, 2022:

a. Bank Operating Balance: (as of 2/28/02)	\$ 27,142.39
b. Bank Reserve Balance: (as of 2/01/22)	\$ 25,643.95
c. TOTAL ASSETS:	<u>\$ 52,786.34</u>
d. Total Delinquencies	\$ 12,100.00

- 9 lot Owners 17, 18, 28, 30, 31, 32, 33, 34, 40 have not paid 2022 assessments (\$900/ea.)
- Per article IV, Section of Covenants, collection of \$2000.00/lot need to be collected for lots (3 & 44)

The Board of Directors, shall collect from the initial occupant of a home in GROVE ESTATES SUBDIVISION a one time charge of \$2,000.00 to be deposited in the Homeowners Association's operating reserve account.

- e. No outstanding financial liabilities exist
- f. Current HOA Bank establishment account, First American Bank, will be closed and a new bank account will be opened at HOA board members discretion. Karan Maxam will meet Mike Cardamone at First American Bank to add his name to the account so funds can be withdrawn and transferred to new HOA banking establishment (to be determined).

Motion by Karen Maxam, seconded by Mike Cardamone to approve the financial report through February 2022. Motion Carried

V. **Management Report**

Covenantor approves and recognizes new HOA board members (below) and this meeting serves to transfer HOA ownership to the new board members

Mike Kelty (President)
Michele Morris (Vice President)
Mike Cardamone (Treasurer)
George Escobedo (Secretary)
Martin Morris (Maintenance)

Steve Dano reported that Na-Au-Say Township will be responsible to repair the two entrance parkway street lights that have been in operable. The Township will also review the lost power at the Groves Estates front entrance sign to see if the street light power issue and Groves Estates entrance sign power issues are intertwined. Volt Electric repaired the lost power to the Groves Estate front sign last year (was a cut underground electrical feed).

Covenant Exhibit B, Mailbox requirements, cannot be found by Covenantor. HOA to contact Kramer Law firm to obtain the record copy.

Covenantor established an agreement with lot owner Michele Morris that when combined lots with common pin numbers are established, the association fee on the additional combined lots at \$400/year in lieu of the standard \$900/year. (ex. Three lots under one pin number will pay \$900+\$400+\$400 for a total yearly assessment of \$1,700.00). This non recorded / non binding agreement will be reviewed by the HOA board,

Covenantor will be closing on lots 41 & 48 in the next 30-60 day and still owns lots 1, 43 & 50 which are for sale. It was agreed with HOA board to waive yearly assessment fees for Covenantor for the 2022 on the owned lots and re-establish the yearly assessment fee for 2023 for any owned lots.

Covenantor did not submit tax returns for Grove Estates HOA for 2020 and 2021. Tax returns need to be prepared and submitted by HOA.

Karen Maxam will change the names on the Grove Estates HOA business license with the Secretary of State to the following:

-Mike Kelty (President)
-Michele Morris (Vice President)
-Mike Cardamone (Treasurer)

Change of address will be:

Grove Estates Homeowners Association
26 S Madison St.
PO BOX 830
Oswego, IL 60543

Covenantor indicated the below services that require payments (either yearly or monthly)

- Lawn Service for common areas (Wheatland Landscaping, Inc)
- Bio Reactor Monitoring (OTM Environmental Services, Inc.)
- AT&T phone line (2 in total) and one internet line (for pump house and Bioreactor communication).

- Nicor Gas (2 accounts)
- Com Ed (2 accounts)
- Back up generator service (Lee Legler Construction & Electric, Inc.)
- Entrance Security Camera (Flock Safety)

VI. New business

Yearly \$2000.00 fee for Flock Safety Entrance camera system was not dispersed among lot owners (pro rata) in yearly assessment fee. This will be reviewed HOA.

Mailing address of Grove Estates HOA will be change to:

Grove Estates Homeowners Association
26 S Madison St.
PO BOX 830
Oswego, IL 60543

The Architectural Control Committee for Grove Estates HOA shall consist of

Mike Kelty (President)
Michele Morris (Vice President)
Mike Cardamone (Treasurer)
George Escobedo (Secretary)
Martin Morris (Maintenance)

And was agreed upon by all parties and Covenantor.

HOA will be mailing second notices with respect to delinquent yearly association fee payments to lot owners. Karen Maxam has the notice already printed for mailings.

HOA will reviewing current covenants restrictions with regard to driveway trailer parking, yard signage, for sale sign maximum signage, mailbox requirements etc. and will be issuing reminder letter to all owners.

Motion by Mike Kelty, seconded by Michele Morris to proceed with action. Motion Carried

HOA will start the process of getting insurance quotes for the HOA (General liability, comprehensive Public Liability Insurance, E&O, Etc.). It was agreed upon that Covenantors Insurance policies will be in effect until such time that new HOA insurance becomes effective.

Steve Dano made a motion to adjourn the meeting at 6:40pm. Seconded by Mike Cardamone. Motion Carried.