

**Creekside Homeowners Association
2024 Annual Meeting
President's Report**

**ANNUAL MEETING:
SATURDAY, DECEMBER 14, 2024
Wheaton Public Library
Lower-Level Meeting Room
10:00 AM – 11:30 AM
Coffee and “Dunkin Munchkins” Provided**

Welcome New Neighbors

I would like to begin by welcoming our new neighbors who joined us in 2024:

**Konstantin and Maria Livanos - 1634 Stonebridge Trail
Linda Weber – 1620 Stonebridge Trail
Terrance and Irene Gainer – 1591 Stonebridge Trail**

Board Election

This year we have THREE vacancies on our board. Our overlapping board terms run with the calendar year and are two years in length. We are fortunate to have three candidates for the three available seats.

Our current Secretary, Ron Rago, has been fulfilling the second year of the original term of Dara MacDonald, who stepped off the board as Secretary at the end of 2023. Our Bylaws allow the remaining board members to appoint a replacement board member until the expiration of an unexpired term. Ron has now graciously agreed to stand for election for a new two-year term.

Stacey Bronson and Bill Taylor have been long-term, highly effective board members. Stacey has served for five years as Director of Grounds and Bill has served for eight years as Director of Building Maintenance. To say that we are extremely grateful for their service is an understatement. We cannot begin to thank Stacey and Bill enough for their many years of exceptional work on behalf of CHOA!

The three candidates for the three open board seats this year are:

**Ron Rago, 1601 Stonebridge
Brian Buscher, 1590 Stonebridge
Duane Ness, 1576 Stonebridge**

Per our Bylaws, the Board annually elects its own officers at the first meeting of the new year.

There is a link at the bottom of my report where you may VOTE ONLINE FOR THE THREE CANDIDATES OF YOUR CHOICE. You may also choose to vote in-person on a paper ballot at the Annual Meeting on Saturday, December 14 at 10:00 AM at the Wheaton Public Library, 225 N. Cross Street. **Only one ballot per home is allowed by using either of the two voting methods.**

Candidate Bios:

Duane Ness

I'm Duane Ness. I was born in MN. Like many Norwegian Americans, our family moved to the Pacific Northwest early in my childhood. I took a job with a printing ink manufacturer in my early twenties while still in college. Soon thereafter I was transferred to Michigan where I eventually completed my college education with BS and MS in Industrial Technology Administration. I worked in various roles for Flint Group and INX Sakata culminating in leadership positions in EHS and Regulatory Affairs. In retirement I've enjoyed volunteer work with the People's Resource Center and working as a sound technician at an area church.

My wife Debbie and I are proud parents of Erik and Emily. Erik lives with his family in the Philadelphia area and Emily lives in Palatine. We own a lake cottage in SW MI where we spend summers.

I consider my mechanical aptitude slightly above average and my landscaping abilities average. Deb and I enjoy living in Creekside and love our neighbors.

Brian Buscher

I'm Brian Buscher. I grew up in Woodridge, IL and went to Augustana College in Rock Island, IL where I met my future wife Lauren (Villa Park, IL) who is a CPA and currently working full time in the accounting department of Alloya Credit Union in Naperville. I have two daughters: Ashley (24) ER nurse at Tampa General Hospital who was married to Aldrich 1 year ago. Elena (22) graduated in May and is a 1st grade teacher in Naperville 204 district.

I was a Vice President at Morgan Stanley/Van Kampen for 7 years and moved to a boutique asset manager called Tall Tree Investments for 17 years in Chicago where I was a partner in charge of portfolio operations, deal structuring and deal compliance. In March, 2023, started a new position as Senior Vice President in the leveraged finance group of First Trust Advisors in Wheaton. In May, 2023, we moved into the current residence.

Ron Rago

I'm Ron Rago and my wife Karen and I have lived at 1601 Stonebridge since 2017. Our daughter, Jennifer, is married with two young children and lives in St John, IN. Our son, Mike, is single and lives in River North. I retired from my previous position as an Investment Advisor earlier this year and am now pursuing one of my passions, trading futures for my own account. I've served on the CHOA Reserve Committee for the past two years. I've also served as Board Secretary for the past year, filling the remaining term of a previous Board Member. I look forward to continuing to serve the Creekside community.

Annual Budget

At the 2018 Annual Meeting the membership voted to increase the monthly assessment by 10% each year until we reached \$500.00 per month. It was thought at that time that an annual 10% assessment increase would likely allow us to complete the necessary upcoming capital projects without the need for special assessments. That decision has turned out to be accurate.

The current board would like to hold the "\$500.00 cap" voted upon in 2018 through 2026. This is, of course, subject to financial reassessment and a vote by future Boards and also inflationary increases. We realize that we always need to balance ongoing homeowner affordability with our long-term maintenance requirements.

Capital Improvements

In 2019 replaced all 52 roofs at a cost of approximately \$500,000. Our contract allowed us to finance a portion of the cost at zero interest over two years with the contractor. That loan has now been fully paid off.

In 2024 we did a full exterior painting (\$152,000) and;

Full driveway reconstruction (with curb cuts) for \$164,000.

Because our membership voted to raise our monthly assessment 10% a year beginning in 2017 to reach \$500.00 per month by 2024, we have been able to complete \$816,000 in needed capital improvement projects (roofs, painting and driveway replacement) in three years without a special assessment or bank financing. In addition to this we have been able to also fund extensive dangerous large, decayed tree removal, chimney repairs and retention wall reconstruction.

Our buildings are approaching 40 years old (1986). Although we have performed many recent replacements and improvements, our older buildings and grounds continue to require rather expensive maintenance. This includes chimney repair, retention wall

rebuilding, exterior wood repair and older tree maintenance / removal. Our current \$500.00 per month assessment is anticipated to be adequate to fund these projects.

We are now in a reserve rebuilding cycle and we anticipate we will remain in excellent shape moving forward.

City of Wheaton

The City of Wheaton reimbursed us \$3,600.00 for maintenance of the stormwater detention area in 2022. This arrangement may or may not continue into next year.

The Association owns and insures the stormwater detention area on Stonebridge Trail - but some of our surrounding adjacent neighborhoods also drain into it. The payment by the City is taken from a small "Special Service Area" tax on both our and the surrounding "Streams Subdivision" neighbor's property tax bills. The small line item on our property taxes comes to between \$20.00 and \$35.00 per home, per year and is also used to maintain the creek / pond shoreline in the adjoining Streams subdivision.

The issue of speeding on Stonebridge Trail was addressed by the Board and we were able to meet with our Alderperson, Lynn Robbins and City Manager Mike Dzigan. We were able to secure a commitment from the City to study (and hopefully install) radar speed signs on Stonebridge Trail as part of a city-wide program in 2025.

Reserve Committee

Jim Carter, 1566 Stonebridge, once again chaired our Reserve Committee in 2024. Jim was joined by fellow committee members Bill Taylor, Greg Bossingham, Ron Rago and Richard Bronson. The Reserve Committee met this year and I would like to personally thank them for their hard work and solid advice. Jim Carter will make a brief presentation at the Annual Meeting.

My thanks to everyone for continuing to make Creekside of Wheaton a great place to live!

Gary Wentz
President

**CREEKSIDE OF WHEATON HOMEOWNERS ASSOCIATION
ELECTRONIC BOARD OF DIRECTORS BALLOT**

**THIS LINK IS LIVE!
YOU MAY VOTE ANYTIME FROM TODAY
UNTIL 9:00 AM ON SATURDAY, DECEMBER 14, 2024.**

ONLY ONE VOTE PER ADDRESS.

**IF YOU VOTE ELECTRONICALLY, YOU MAY NOT VOTE AGAIN BY PAPER
BALLOT AT THE ANNUAL MEETING.**

VOTING LINK:

<https://forms.gle/EhUxLcM4cqSW2HbS7>