

**Creekside Homeowners Association
2022 Annual Meeting
President's Report**

Welcome New Neighbors / Condolences

I would like to begin by welcoming our new neighbors who joined us in 2022:

Pam Eserman 1580 Stonebridge,
Teresa Heistand 1574 Stonebridge,

I would also like to again offer our sincere condolences to our neighbor and former President Barbara Grimberg over the loss of her dear husband Howard earlier this year.

Board Election

This year we have three vacancies on our board. Our board terms run with the calendar year. Two vacancies this Annual Meeting are for two-year seats and one vacancy is for a one-year term created by the recent (October 2022) resignation of our Treasurer, June Goerg. This was the second time that June has stepped up to become CHOA's Treasurer. We extend our heartfelt appreciation and good wishes to June!

Because of June's vacancy, at the October meeting the Board appointed our neighbor Tim Schlax to fill June's vacancy until the end of 2022. Tim accepted the Board's appointment and he also agreed to take on the role of Treasurer. Tim is a CPA and was kind enough to assist June in her Treasurer duties in September and October. CHOA uses Quickbooks for our accounting and bill payment activity. QuickBooks can, at times, be challenging to work with - and we thank Tim for lending us a hand.

Tim Schlax is on the ballot for the open Board seat (June's vacancy) with a one-year term (2023).

My current two-year term extends until the end of 2023. Per our Bylaws, the Board annually elects its own officers at the first meeting of the new year.

Finally, our great Secretary, Thom Martin, will be completing his term at the end of 2022. Thom has served us for three years and his skill and good humor will be greatly missed. Thom has agreed to continue to volunteer in a limited role as our new "Webmaster," as we will be creating and launching a Creekside HOA Website in 2023. This will make somewhat easier to have information readily available and provide a portal to download Association governing documents for home sales transactions.

Dara MacDonald has offered her nomination to fill Thom's upcoming vacancy and the final remaining two-year term (2023-2024). Thanks Dara!

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 the 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 a special assessment. I

f at all possible, the current Board would like to honor our commitment to hold the “\$500.00 cap” voted upon in 2018 until 2026. This is, of course, subject to reassessment and 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.

In 2019 we were fortunate to be able to fully replace all 52 roofs using Thiel Roofing at a cost of approximately \$500,000. Our contract allowed us to finance **(NEED TO INSERT THE EXACT AMOUNT HERE)** over two years at no interest. The balance of our interest free loan to Thiel Roofing will be paid off in 2023.

The 2023 monthly assessment will increase from \$419.00 to **\$461.00**.

At the October Board meeting, the Board voted to plan to complete an Association-wide painting project in 2024 and also plan to replace all driveways in 2025. There will be some necessary driveway repairs in 2023. Our regular driveway sealcoating program may be delayed saving cost as driveway replacement is planned.

This 2023-2025 draft maintenance schedule will allow us to maintain adequate reserves while spreading the cost of expensive maintenance over a few years. It also allows us to avoid raising the monthly assessment beyond \$500.00 per month “cap” in 2024. Please note that like all things these days, inflation continues to raise the cost of maintenance but we have been fortunate to negotiate reasonable costs with quality contractors.

Speaking of contractors, many of you have met Will Emory, our new contact carpenter that performs our outside maintenance. Our longtime maintenance man and friend, Jeff Tews, retired in 2021. Will is a very experienced commercial carpenter and you will usually see him on property on weekends and evenings throughout the spring through fall. Will has agreed to continue his contract with us without an increase in 2023.

Through the research of Stacey Bronson, we were fortunate to find a new landscape contractor in 2022. The Board recently voted to extend our annual contract with Goldleaf Landscaping for three more years (2023-2026) in a mutually cancellable contract. We have been pleased with Goldleaf’s ongoing work and this contract extension allows us to maintain current pricing in an inflationary environment.

Goldleaf will also become our snowplow contractor during the 2022-2023 season utilizing “Bobcat” snowplows rather than the truck-mounted snowplows used by our previous contractor. Bobcats tend to work better in restrictive settings like are found in

our shared driveway areas. We are hopeful the new equipment and an experienced contractor will yield good results.

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 City has indicated they may wish to reconsider this payment – but we will continue to pursue reimbursement.

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.

Future Plans

At our first Board meeting in 2023 I will ask my fellow Board members to re-convene our Reserve Committee to study and help plan for the future maintenance needs of our Association. Our homes were built in 1985-1986 and are now approaching 40 years old. Although we have been fortunate to have addressed roofs, painting and (soon) driveway replacement, other long-term needs are also approaching. These needs include siding and trim replacement, outdoor coach light replacement, retention wall maintenance / replacement and ongoing concrete (sidewalk and front stoop) replacement. It is always necessary to diligently plan for these expenses.

If you have an interest in serving on the Reserve Committee, please let me or another Board member know.

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