

**Crestlake Homeowners' Association
St Joseph Township Building
September 17, 2015
Board Meeting Minutes**

Call to order at 7:03pm by Daniel Wilson

Roll call

Daniel Wilson/President - Present	Jim Page/Vice President - Absent
Adāna Adams/Secretary - Present	Dennis Hueber/Treasurer - Absent
Mike Birt/Sergeant at Arms – Present	Michele Guido/Member at Large - Present
Jaime Kofoot/Member at Large – Present	Tyson Royer/Member at Large - Present
Bethni Gill/Member at Large - Present	

The meeting began with discussion for a loan for the pond work on Grand Pond, Park Pond and Magnolia Pond. Daniel spoke with Les Hovel, President at The Gifford State Bank in St Joseph, IL about a combination line of credit (which we've had previously) and term loan. They would need to know who will sign the documents, a copy of our last board meeting minutes and copies of the driver's license and signature on the Patriot Act form by the three members who will sign off on the loan.

Daniel moved that the President, Treasurer and Secretary provide signatures for the loan.
Tyson Royer moved approval.
Jaime Kofoot seconded.
Unanimously approved.

After discussion about cash flow and having money on hand for normal HOA expenses and still having enough to pay the contractors, it was decided that we would like the option to borrow up to \$80,000.00 with an annual payment of between \$18,000.00 and \$20,000.00 and only advancing cash to the HOA as we needed it. The interest rate would be 4.25% fixed with collateral remaining the same as the loan that was signed for on August 7, 2009, which would put a lien on the HOA receivables and deposit accounts. This would be a 4-5 year loan with annual payments structured for August 15th of each year to best coincide with the receipt of our homeowner dues.

Michelle Guido moved approval.
Mike Birt seconded.
Unanimously approved.

Michelle Guido left the meeting.

Tyson Royer moved approval of the July 15, 2015 minutes of the CHOA board meeting as written and submitted via email to board members.
Bethni Gill seconded.
Unanimously approved.

Review of the monthly treasurer's report sent via email to members from Judie Puzey on 09/03/2015. Eleven late notices were sent out, 2 have been settled. Bank balance is \$90,000.00.

Adana Adams reported the new home sales with names of new homeowners as found on the County Property Records website as of September 08, 2015 as follows:
613 Hawthorne Dr Joshua & Randi Jones
521 Hawthorne Dr Sarunas P & Birute Tauras
509 Chestnut Mark A. Cook
500 Cedar Dr Craig & Tracey Steagall
Daniel Wilson moved approval of the secretary's report.
Tyson Royer seconded.
Unanimously approved.

**Crestlake Homeowners' Association
St Joseph Township Building
September 17, 2015
Board Meeting Minutes**

Construction:

Duce Construction has completed their portion of the work on Grand and Park Pond. A willow tree was removed from the edge of Park Pond and a willow tree behind 1403 Grand will be removed in the coming weeks by Michael Poor.

Ribbe Trucking has now dredged about 3% of Magnolia Pond. They will offer a credit towards their original bid for using Serge rock which was approved by Daniel and costs less than the original RR#4 that was in the bid.

Web and Communications

Daniel spoke with Matt Crider about the website. There needs to be new content added and old content deleted. Adana will send Matt the minutes for the 2015 meetings. Matt asked if we had a logo to put on the new page, but we have none at this time. We will have meeting dates, By-Laws and Covenants and a map of the HOA subdivision and member names and email addresses. Matt would like to have some high resolution photographs digitally of the neighborhood to place on the website.

Hotline report

Usual calls for letters for home closings that were forwarded to Judie Puzey. A phone call was received about the meadow behind Caltalpa Court needing mowed. Danny contacted Kevin Franzen who assured him that this would be taken care of as soon as the ground was dry enough to get it mowed.

Next meeting is Thursday, November 19, 2015.

Jaime Kofoot moved to adjourn at 7:53pm.

Bethni Gill seconded.

Unanimously approved.

Respectfully submitted by Adana Adams