

Topic: Fox Creek Agenda Items and Minutes

Date: January 17, 2023 – Annual Meeting

Location: First Congressional Church on LaFox

Attendees: Jim Mckelvie, Tom Bihun, Terri Jacobsen, Jerry Brauer, Dustin Ackman

Members: Tim Totman, Brad VanCamp, Andy Kuester, Laurie DeMeyer

The meeting was called to order at 6:30pm

November 29, 2022 Minutes:

- The minutes from the November 29th meeting were unanimously approved.

Review of 2022

- Jim Mckelvie gave an overview of 2022 and work done by the board.
 - o Sidewalk work completed
 - o Landscape Replacements
 - o The development and documentation of processes (Compliance/Dues Collection)
 - o Updating of membership list
 - o New landscaping contract was signed for 2023-2024
 - o Update of Covenants and Bylaw to remove developer language and adoption of the Illinois Common Interest Community Act which has many benefits to members
 - o Update of the status of the foreclosure. This will go to auction between March-June. The judgement will be for what they owe the POA plus the legal fees incurred to foreclose.

Financial Update:

- Terri provided financial update and distributed Plan Vs Actual information for 2022 and a Profit and Loss statement detailing the expenditures.
 - o \$9,750 in back dues collected. No outstanding dues with the exception of the lot that is in Foreclosure
 - o \$18,739.82 is current judgement for the foreclosure for monies owed the POA. Legal fees we incur will be added to this amount so POA will recover the amount we have spent to take this action.
 - o Income last year from dues was \$68,027.76. We currently have \$16,378.61 in our operating account. We have \$51,000 in our reserve account (\$21,000 in Old Second, \$30,000 was put in CD's to bring in some interest on these funds). \$790.00 in escrow funds returned to POA from ComEd.
 - o The 2023 budget was approved unanimously.

Election:

- 39 ballots were received. The ballots were open and counted by both Dustin Ackman and Jerry Brauer. Nominations for officers were made with results indicated below. We had 39 proxy votes (mail in ballots) with 4 member attendees the 5 board members in attendance. We therefore met the quorum requirement mandated in the covenants.

Bihun – 27 Votes (VP) (1 Year term)

Brauer – 28 Votes (Secretary) (1 Year term)

DeMeyer – 33 Votes (Director) (2 Year term)

Jacobsen – 33 Vote (Treasurer) (2 Year term)

Mckelvie – 32 Votes (President) (2 Year term)

A motion was made to adjourn the meeting at 7:46 pm and it was unanimously approved.