

Woods of Wayne Homeowners' Association

Board of Directors Meeting Minutes

March 7, 2015

I. Call to Order

Joe Franzese called to order the regular meeting of the Woods of Wayne Homeowners' Association Board of Directors on Saturday, March 7th at 8:30 am. The meeting held at Coldwell Banker in St. Charles, IL

II. Roll Call & Approval of Prior Meeting Minutes

The following Board Members were present:

Bob Reed
Joe Franzese
Marianne Pope
Mark Soppi
Jennifer Donatelli
Dan Gravina
Steve Joyaux
Todd Ernest
Dan Mastropieri
Patti Orban

The following Board Members were absent:

Roger Orban
Scott Berndt

A motion was made and passed to approve the prior meeting minutes from October 25, 2014.

IV. Treasurer's Report

Patti Orban presented the final 2014 year-to-date "Profit & Loss Budget vs. Actual" Report and the current "Balance Sheet" Report. Changes will be made to allocate a few expenses to the Accrued Front Entry Account. With that done, 2014 was approved and closed.

Proposed 2015 budget was reviewed and approved by the board. It will be distributed to general membership along with an updated directory.

Revisions to the Woods of Wayne Signature Cards for checks at PNC Bank:

Removed the signature card: Roger Orban and Mark Soppi

Add to the signature card: Joseph Franzese, President

Signatures that remain on the signature card: Patricia Orban,
Treasurer and Robert Reed, Vice – President

Only one signature is required to release a payment.

NOTE: ANY CHECK THAT IS IN EXCESS OF \$10,000.00
REQUIRES THE FOLLOWING TWO STEPS BELOW...

1. CHECK MUST BE AUTHORIZED WITH TWO SIGNATURES.
2. THE ORIGINAL INVOICE THAT IS BEING PAID MUST BE AUTHORIZED WITH BOTH SIGNATURES AS DESIGNATED ON THE CHECK.

AN EMAIL CONFIRMING PAYMENT FROM THE PRESIDENT, VICE-PRESIDENT AND OR TREASURER WILL BE ACCEPTABLE AND MUST BE ATTACHED TO THE INVOICE.

Joe Franzese and Patti Orban will solicit quotes from independent auditing firms to audit the Association financial records. We are planning the audit to be conducted this year. It was agreed that in the future we will conduct an audit every 5 years.

V. Committee Reports

Architectural Review – Todd Ernest to gather information and review construction of fence at 30W366 Honeysuckle. The board will review to insure it conforms to architectural standards.

Communications – No Report

Roads – Continuing discussion on the Sealmaster coating project for the Subdivision Roads. The board is gathering information on four approaches.

1. Obtain current price quote for re-surfacing. (Mark Soppi)
2. Updating quote for Sealmaster coating (Joe Franzese)
3. Survey condition of roads with temporary patching in mind. (Mark Soppi & Dan Gravina)
4. Investigate possibility of "hot re-rolling" of roads. (Dan Mastropieri)

Ponds – Expecting another fish kill due to extreme cold and thick ice this last winter. Will prepare to clean up if necessary. Will begin to replace the diffusers and possibly the compressor as necessary. All within budget. As necessary, goose control will be used this Spring. Re-stocking of fish will be investigated and reviewed in future.

Landscaping – Replacement of dead plantings and some new plantings at Mountain Ash entry will be completed. We will get quotes on mulching some common area. Adjusting entryway light will be investigated.

VII: Old Business

Joe Franzese to check with city re replacement of speed and stop signs. It was decided to investigate use of decorative sign posts as used at Magnolia and Forsythia. Board approved action if expense totaled less than \$4,000.

VIII: New Business

Next Director's meeting scheduled for April 22, 7:00 PM at home of Marianne Pope.

General members meeting to be scheduled for May 9, 9:00 AM at a place to be determined. Patti Orban will investigate using St. Andrews club house.

IX: Adjournment

Joe Franzese closed the meeting at approximately 10:15 am.

Minutes submitted by: Bob Reed