

HERITAGE LAKE ESTATES
BOARD OF DIRECTORS MEETING
January 18, 2022

1. J. Bonomo called the meeting to order at approximately 7:09 p.m.

ROLL CALL: Joe Bonomo, President; S. Sinks, Treasurer; C. Gaul. Absent: Alison Finn, Secretary. Quorum was established. Colleen Piraino, Association Manager, was also present.

Homeowners Present: The following Homeowners including but not limited to: 1675 B Valley Forge, 1661 D Valley Forge.

2. Meeting Minutes 10-19-2021 – J. Bonomo motioned to approve minutes, S. Sinks seconded, motion passed.
3. Motion to appoint Brandon Kruis of 1675 Valley Forge Ct., Unit B to fill the vacant board seat was made by J. Bonomo, C. Gaul seconded, motion passed.
4. Treasurer's Report. As of 12/31/21, the total Current Operating Balance is \$182,870.30, the Total Reserves are \$1,100,726.04, the Total Other Assets are \$192,491.24 for Total Assets of \$1,476,087.58. The Liabilities are \$342,295.96, with Retained Earnings of \$2,391,870.53 and a current Net Loss of (\$1,258,078.91) for a Total Liabilities & Equity of \$1,476,087.58. C. Gaul motioned to approve the financial statement as of 12/31/21, J. Bonomo seconded, motion passed.
5. Chicagoland Pool Management pool renewal increase of an additional 5% due to increased expenses (supplies & labor) – J. Bonomo motioned to approved, S. Sinks seconded, motion passed.
6. Spring Landscape Proposal from Landscape Concepts as outlined at the August 2021 meeting and budgeted for \$13,198.00- J. Bonomo motioned to approve, C. Gaul seconded, motion passed.
7. Bartlett Tree Experts proposal for pruning, treatments and removal/replacements was reviewed. J. Bonomo motioned to approve for \$24,887, \$11,280 from Reserves for replacements, S. Sinks seconded, motion passed.
8. DuBois Paving asphalt replacements proposal for \$67,820.06 as a Reserve expense- C. Gaul motioned to approve, J. Bonomo seconded, motion passed.
9. Architectural Modification Requests- J. Bonomo motioned to ratify, C. Gaul seconded, motion passed.
 - 1661D Farragut window replacements
 - 1171A Bunker Hill balcony door replacement

1660B Valley Forge landscape changes

10. Work Order Report Review-Board needs better copies in the future.
11. C. Gaul motioned to adjourn general meeting at 7:41 p.m., B. Kruis seconded, motion passed.
12. Executive Session: One violation hearing took place. J. Bonomo motioned to reconvene to General Session, S. Sinks seconded, motion passed.
13. J. Bonomo motioned to approve decision made in Executive session and adjourn the meeting at 8:23 p.m., S. Sinks seconded, motion passed.

Respectfully submitted,
Colleen Piraino, Acting Recording Secretary