

CASTLE COVE ANNUAL MEETING MINUTES

Tuesday, November 13th, 2018 at 7:00 PM

Lawrence North High School
Media Center

ATTENDEES:

Board Members

<input checked="" type="checkbox"/> Bruce Amrhien	<input checked="" type="checkbox"/> Charlie Spyr
<input type="checkbox"/> Scott Gallagher	<input type="checkbox"/> Zach Malmgren
<input checked="" type="checkbox"/> Sherry Havlin	<input checked="" type="checkbox"/> Tim Westerhof
<input checked="" type="checkbox"/> Tom Johnson	<input checked="" type="checkbox"/> Chris Zell
<input checked="" type="checkbox"/> Ron Sans	

Residents:

Mary Sans	Jim Ficorilli
Melissa and John Pollard	Patricia Amrhien
Jay Bobian	Bill Stoltenberg
Greg Thomas	Doug Newkirk
Ron Semro	Carrie & Mike Barger
Clarice Morford	Dana & Kendell Roberts
Bruce Paul	Alex Ray
Marie Wright	Rosemary Powell
Dave & Nora West	Dave Fuss
Carolyn Miner	

- The meeting was called to order by Charlie Spyr at 7:05 PM.
- The members of the Board were presented to the association.
- Bruce Amrhien ran the election for new 2019 Board Members whose terms were up in 2018.
 - The nominees are the following (The results are in parentheses.)
 - Dr Shivaji Gunale
 - Tom Johnson (3 yrs.)
 - Kim Ridder (3 yrs.)
 - Chris Zell (3 yrs.)
- The Members approved the minutes from the last Annual Meeting.
- Treasurer's Report
 - The Treasurer's report was given by Tom Johnson. The details for the 2018, 2019 budgets and actual expenses are shown at the end of this document.
 - It was brought up that there were a few discrepancies between the dollars on the 2018 budget and the corresponding values on the 2019 budget sheet.

- There was a question on the insurance being a bit higher than expected. The only explanation that came up was a claim for a broken arm for a child at the playground which was about 2 years ago. Charlie Spyr explained that he renewed the Unemployment Compensation insurance contract for Castle Cove even though Castle Cove no longer has any employees. Our reliance on contractors and vendors for multiple services leaves us vulnerable to lawsuits from these parties.
- The Members approved the Treasurer's 2018 report.
- 2019 Budget Discussion
 - The association discussed the budget for 2019.
 - The common area information is missing and needs to be fixed.
 - The budget is a bit over our estimated expenses for next year; however, the Board has money in our savings account that is not reflected in the budget.
 - The required annual audit is currently in process but has not been completed.
 - The members approved the budget for 2019.
 - It was suggested that we get a fidelity bond for Castle Cove to cover any fraudulent activities by the Board. It was also mentioned that this is an expensive insurance policy.
- Pool
 - There were questions on the pool expenses as to what we would be spending next year since the budget value was high. The Board stated that the baby pool pump may need replacement. Furthermore, the heater is very old and quite expensive.
 - It was suggested that the Board have the area under the main deck treated for insects. Dave Fuss said that we can discuss this with him later.
 - It was suggested that we put in a nonskid surface on the baby pool. The board has checked into this, and there was no good way to resurface this until the pool lining is replaced.
 - At this time the pool phone landline has been disconnected. A cell phone that is good only for 911 calls has been placed in the pool area.
 - A request was made that we put in Wi-Fi in the pool area. The Board is planning to install a security system next year. This would require putting in a full-time phone line and with internet access. At this point we may add Wi-Fi.
- Common Area
 - This summer the Board had the bushes along the serpentine wall trimmed.
 - The mats for the playground need to be purchased next year. The mats are quite expensive probably because they are very heavy. The mats will be placed in the areas where the kid's feet hit the ground.
 - A question was brought up if we had a budget line for seasonal decorations. It was mentioned that years ago, someone put a wreath on the signs at the entrances where the light would shine on them. The Board stated that the lights on the entrances have been replaced this year with new LED lamps.
 - There was a question about a budget line for Crime Watch, which is not a Castle Cove Board function. The budget line is for the National Night Out to help with the expenses.
 - The "fire house" has been sold to a new owner, and is under rehab construction at this time. The construction is towards that back of the house and includes increasing the room size on the second floor. The siding is being added now. There has been no

contact with the architectural compliance committee. The committee needs to contact them immediately.

- A member of the Crime Watch organization put in a pitch for more Crime Watch Block captains.
- There was a discussion on the conditions at the 69 interstate and 82nd street bridge. The area has been neglected for years by the City. Several Castle Cove Residents have contacted the Mayor's Action committee. The City mentions that they have not cut the lawns around the intersection for more that a year and half. The next day the lawns were cut. It was suggested that everyone call the Mayor's Action committee to get this area cleaned up.
- There was a question on when the light would be replaced in the front of the pool house. The glass lens was broken just after it was installed several years ago. The Board wanted to wait until the bulb burned out before replacing it. It turns out that when this was replaced it contains LED lamps which may never go out. The Board will get this replaced and consider having a cage mounted around the light.
- Committee Reports
 - There were no comments on the Committee Reports.
- The meeting was adjourned at 8:19 PM

Submitted by:

Ron Sans - Secretary

Reviewed by:

Charlie Spyr - President

Castle Cove Owners Association
2018 Budget and YTD Statement

Account	Income	2018 Budget	Year to Date	Percent	Surplus/(Deficit)
DU	Dues (217 Homes @ \$410)	\$ 88,970.00	\$87,740.00	98.62%	
DDU	Delinquent Dues (past years)		\$668.76		
AI	Advertising		\$0.00		
IN	Interest Income	\$5.00	\$87.61		
IO	Income Other		\$0.00		
AFI	Attorney Fees / Court Fees		\$0.00		
LF	Late Fees	\$400.00	\$1,019.50	0.00%	
	Total Income	\$89,375.00	\$88,496.37	99.02%	
	Expenses				
PWT	Pool Water Testing	\$800.00	\$0.00	0.00%	\$800.00
PM	Pool Mgmt - Mgr,Lfgrds,Taxes	\$22,000.00	\$21,018.13	95.54%	\$981.87
PAS	Pool Area Supplies	\$3,500.00	\$4,131.91	118.05%	(\$631.91)
PT	Pool Area Telephone	\$300.00	\$0.00	0.00%	\$300.00
PL	Pool License	\$500.00	\$475.00	95.00%	\$25.00
PGW	Pool Gas & Water Utility	\$2,000.00	\$2,069.11	103.46%	(\$69.11)
POC	Pool Open / Close	\$4,000.00	\$0.00	0.00%	\$4,000.00
PR	Pool Repairs	\$10,000.00	\$0.00	0.00%	\$10,000.00
	Total Pool Expenses	\$43,100.00	\$27,694.15	64.26%	\$15,405.85
CAR	Common Area Revitalization	\$0.00	\$0.00	#DIV/0!	\$0.00
CM	Common Area Lawn Care	\$6,000.00	\$5,073.30	84.56%	\$926.70
CE	Common Area Electric Utility	\$2,000.00	\$2,349.60	117.48%	(\$349.60)
CS	Common Area Snow Removal	\$6,000.00	\$1,300.00	21.67%	\$4,700.00
CR	Common Area Repairs	\$750.00	\$2,863.59	381.81%	(\$2,113.59)
CL	Common Area Landscape	\$6,000.00	\$2,423.05	40.38%	\$3,576.95
CT	Common Area Tennis Court	\$1,000.00	\$8,275.00	827.50%	(\$7,275.00)
CV	Common Area Vandalism	\$250.00	\$0.00	0.00%	\$250.00
CLM	Common Area Lake Maint.	\$5,000.00	\$3,082.00	61.64%	\$1,918.00
CP	Common Area Playground	\$3,000.00	\$15,134.22	504.47%	(\$12,134.22)
	Total Common Area Expenses	\$30,000.00	\$40,500.76	135.00%	(\$10,500.76)
OG	Other Garage Sale	\$75.00	\$0.00	0.00%	\$75.00
OL	Other Legal/Professional/Crt Fee	\$7,000.00	\$342.23	4.89%	\$6,657.77
OP	Other Printing / Postage	\$400.00	\$0.00	0.00%	\$400.00
OI	Other Insurance	\$6,000.00	\$6,417.00	106.95%	(\$417.00)
OT	Other Property Tax	\$10.00	\$0.00	0.00%	\$10.00
OM	Other Misc. Business	\$1,000.00	\$687.16	68.72%	\$312.84
OC	Contingency Deposit to Reserve	\$7,000.00	\$7,000.00	100.00%	\$0.00
SS	Security	\$400.00	\$194.51	48.63%	\$205.49
	Total Other Expenses	\$21,885.00	\$14,640.90	66.90%	\$7,244.10
	Total Expenses	\$94,985.00	\$82,835.81	87.21%	\$12,149.19
	Total Income	\$89,375.00	\$88,496.37	99.02%	
	minus Total Expense	\$94,985.00	\$82,835.81	87.21%	
	Surplus / (Deficit)	(\$5,610.00)	\$5,660.56		

2019		Proposed Budget For 2019 Annual Mtg											
		2016				2017				2018		2019	
		Budget	Actuals			Budget	Actuals			Budget	Actuals	Budget	
Revenue													
Dues (217 home	DU	\$ 85,715	\$ 87,296.00	101.8%	\$ 88,970	\$ 88,560.00	99.5%	\$ 88,970	\$ 87,740.00	98.6%	\$ 88,970		
Delinquent Dues	DDU	\$ 500	\$ 394.24	78.8%	\$ 500	\$ 510.00	102.0%	\$ 500	\$ 668.62	133.7%	\$ 500		
Advertising	AI												
Interest	IN	\$ 5	\$ 3.10	62.0%	\$ 5	\$ 13.98	279.6%	\$ 25	\$ 87.61	350.4%	\$ 25		
Attorney Fees	AFI		\$ 52.72			\$ 101.00		\$ 100			\$ 100		
Insurance Reimt	OI					\$ 891.00		\$ 500			\$ 500		
Late Fees	LF	\$ 400	\$ 161.00	40.3%	\$ 300	\$ 86.10	28.7%	\$ 300	\$ 1,019.50	339.8%	\$ 300		
Total Revenue		\$ 86,620	\$ 87,907.06	101.5%	\$ 89,775	\$ 90,162.08	100.4%	\$ 90,395	\$ 89,516	99.0%	\$ 90,395		
Expenses													
Pool													
PM Management		\$ 22,000	\$ 17,084.25	77.7%	\$ 22,000	\$ 11,856.15	53.9%	\$ 20,000	\$ 21,018.13	105.1%	\$ 28,140		
PWT Water Testing		\$ 800	\$ 471.00	58.9%	\$ 500	\$ 300.00	60.0%	\$ 400		0.0%	\$ -		
PAS Supplies/Chemicals		\$ 3,500	\$ 7,074.01	202.1%	\$ 3,500	\$ 6,465.20	184.7%	\$ 3,500	\$ 4,131.91	118.1%	\$ -		
PT Telephone		\$ 300	\$ 640.24	213.4%	\$ 300		0.0%	\$ 200		0.0%	\$ -		
PL License		\$ 500	\$ 475.00	95.0%	\$ 500	\$ 475.00	95.0%	\$ 500	\$ 475.00	95.0%	\$ 500		
PGW Gas & Water		\$ 2,000	\$ 1,800.71	90.0%	\$ 2,000	\$ 4,320.95	216.0%	\$ 2,000	\$ 2,069.11	103.5%	\$ 3,000		
POC Open/Close		\$ 4,000	\$ 679.12	17.0%	\$ 4,000	\$ 198.00	5.0%	\$ 4,000		0.0%	\$ -		
PR Repairs		\$ 10,000	\$ 1,342.15	13.4%	\$ 5,000	\$ 15,049.03	301.0%	\$ 2,500		0.0%	\$ 5,000		
Total Pool Expenses		\$ 43,100	\$ 29,566.48	68.6%	\$ 37,800	\$ 38,664.33	102.3%	\$ 33,100	\$ 27,694	83.7%	\$ 36,640		
Common Area													
CM Grass & Fertilizer		\$ 6,000	\$ 5,085.53	84.8%	\$ 6,000	\$ 5,822.54	97.0%	\$ 6,000	\$ 5,073.30	84.6%	\$ 6,000		
CE Electricity		\$ 2,000	\$ 2,007.72	100.4%	\$ 2,000	\$ 1,891.93	94.6%	\$ 2,000	\$ 2,349.60	117.5%	\$ 2,000		
CS Snow Removal		\$ 6,000	\$ -	0.0%	\$ 6,000		0.0%	\$ 6,000	\$ 1,300.00	21.7%	\$ 6,000		
CR Repairs		\$ 750	\$ 475.00	63.3%	\$ 750	\$ 12.98	1.7%	\$ 2,000	\$ 2,863.59	143.2%	\$ 10,000		
CL Landscaping		\$ 6,000	\$ 1,520.18	25.3%	\$ 6,000	\$ 5,166.00	86.1%	\$ 6,000	\$ 2,423.05	40.4%	\$ 4,000		
CT Tennis Courts		\$ 1,000	\$ 250.00	25.0%	\$ 1,000		0.0%	\$ 8,300	\$ 8,275.00	99.7%	\$ 1,000		
CV Vandalism		\$ 250	\$ -	0.0%	\$ 250		0.0%	\$ 250		0.0%	\$ 250		
CLM Lake Maintenance		\$ 5,000	\$ 4,561.80	91.2%	\$ 5,000	\$ 4,522.60	90.5%	\$ 5,000	\$ 3,082.00	61.6%	\$ 5,000		
CP Playground		\$ 3,000	\$ -	0.0%	\$ 3,000	\$ 6.27	0.2%	\$ 15,000	\$ 15,134.22	100.9%	\$ 3,000		
CAR Common Revitalization					\$ 0	\$ 1,130.00		\$ -			\$ -		
Total Common		\$ 30,000	\$ 13,900.23	46.3%	\$ 30,000	\$ 18,552.32	61.8%	\$ 50,550	\$ 40,501	80.1%			
Other													
OG Garage Sale		\$ 75	\$ 74.50	99.3%	\$ 175	\$ 74.50	42.6%	\$ 175	\$ 75.00	42.9%	\$ 175		
OL Professional Fees		\$ 7,000	\$ 3,241.58	46.3%	\$ 3,000	\$ 946.52	31.6%	\$ 3,000	\$ 342.23	11.4%	\$ 3,000		
OP Printing & Postage		\$ 400	\$ 220.94	55.2%	\$ 400	\$ 381.80	95.5%	\$ 400		0.0%	\$ 400		
OI Insurance		\$ 6,000	\$ 5,589.00	93.2%	\$ 6,000	\$ 6,806.00	113.4%	\$ 6,000	\$ 6,417.00	107.0%	\$ 6,000		
OT Other Property Tax		\$ 10	\$ 8.35	83.5%	\$ 10	\$ 8.55	85.5%	\$ 10		0.0%	\$ 10		
OM Misc. (Business Exp.)		\$ 1,000	\$ 833.41	83.3%	\$ 1,000	\$ 655.27	65.5%	\$ 1,000	\$ 687.16	68.7%	\$ 750		
OC Contingency/Reserve		\$ 7,000	\$ 7,000.00	100.0%	\$ 7,000	\$ 7,000.00	100.0%	\$ 7,000	\$ 7,000.00	100.0%	\$ 7,000		
SS Crime Watch		\$ 400	\$ 312.23	78.1%	\$ 400	\$ 200.00	50.0%	\$ 400	\$ 194.51	48.6%	\$ 400		
Total Other		\$ 21,885	\$ 17,280.01	79.0%	\$ 17,985	\$ 16,072.64	89.4%	\$ 17,985	\$ 14,716	81.8%	\$ 17,735		
YE ADJ													
Total Expenses		\$ 94,985	\$ 60,746.72	64.0%	\$ 85,785	\$ 73,289.29	85.4%	\$ 101,635	\$ 82,911	81.6%	\$ 54,375		
Revenue +		86,620.00	87,907.06		89,775.00	\$ 90,162.08		90,395.00		99.0%	90395		
Expenses -		94,985.00	60,746.72		85,785.10	\$ 73,289.29		101,635.00		\$ -	54375		
Balance		-8,365.00	27,160.34		3,989.90	16,872.79		-11,240.00		\$ 0.99	36020		
Reserve + (As of sep)		\$38,000.00	\$31,000.00		\$45,000.00	\$ 44,102.00		\$52,000.00		\$ 52,000.00			
Balance		29,635.00	58,160.34		48,989.90	60,974.79		40,760.00		\$ 52,000.99			