

**BOARD OF DIRECTORS
KINGSWOOD HOMEOWNERS ASSOCIATION
MINUTES OF THE MEETING
October 3, 2005**

A meeting of the Board of Directors was held at 7:00 p.m. in the EOC Room (Basement) located in St. Charles City Hall, 2 E. Main Street, St. Charles, IL 60174.

All Directors were present except for Niki McGowan and Jay Mitchell.

Mike Henriksen opened the meeting at 7:10 p.m. and provided the Board members with a copy of the Agenda.

Board Meeting Minutes

Frank motioned that the Minutes of August 1, 2005 be approved. Mike seconded and they were approved.

Treasury Updates

Mike stated that our funds were in good shape and no major projects in the works. He updated the Board on the Annual Assessments status. Mike also said the bank had a 4.1% CD rate for 13 months and suggested we move 80% of our funds into that to take advantage of the good rate. Hogan moved that the Board approve this measure, Frank seconded and it was approved. Mike will talk to Jay and have it done.

Old Business

Niki will monitor all homes sold during the year and make sure they all received new home packages. Mike mentioned that the Townhouse Assn. owes us money for our projects. Mike will verify the amount with Jay, add in the Pond maintenance per Frank's suggestion, and contact the President of the Townhouse Assn. for payment.

New Business

Mike stated that the 2005 Election Letter had been sent out and the EOC Room is reserved for our November 15th election. Mike will develop a year-end review letter to be sent out along with the Election Notice Letter. He will add a section advising those who live on a cul-de-sac that we will vote on design features on Election Night.

Conservation

Mike stated that there haven't been any real issues on Conservation over the summer and one homeowner is following through with his plan to fix his conservation area per agreement with the City.

Legal/Insurance

No pending issues. Mike mentioned that Traffic Control seems to be better.

Ponds

Frank reviewed the status for 2005 with the end result being that the Ponds are in great shape.

We need to be sure we keep the rip rap maintained so we don't get behind again. Frank will work with Prestige on cattail control for 2006.

Landscaping

No Committee report. Prestige will prepare all the cul-de-sacs this fall to prepare for planting next spring. Mike mentioned that some possible improvement for 2006 might include some color at the Front Entrance.

The next meeting will be held on Monday, November 7, 2005.

There being no further business the meeting was adjourned at 8:30 p.m.

Mike Hogan
Secretary