



LOCH LOMOND PROPERTY OWNERS ASSOCIATION

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Larry Rogers, President

Denise Gavin, Administrator

Loch Lomond Laker

October 5th, 2013 Special Meeting

Call to order conducted by Larry Rogers.

This is a Special Meeting called to discuss the Proposed Amended and Restated Declaration recently mailed to all LLPOA residents. This meeting is an opportunity for residents to ask questions pertaining to this document.

As an overview, the Common Interest Community Association Act (CICAA) was passed by the State of Illinois in July, 2010. Because some of the language in the Association's existing documents was outdated, they needed to be updated to be brought into compliance with the new law. The Board started working with our retained legal firm, Kovitz, Shifrin & Nesbit (KSN); to draft an Amended Declaration (which includes Bylaws). Two-thirds of the property owners in LLPOA must agree to accept the Amended Declaration so it can be filed with the County of Lake. It has been a long work in progress and the Board worked very closely with KSN to develop this document. The Board welcomed approx. 35 owners at the meeting.

Kathie Knudson introduced our guest, Katherine Griffith, the KSN attorney who worked with the Board on this document. The Board Members introduced themselves, identifying their address, how long they've lived in the neighborhood and their roles on the Board.

RESIDENTS' QUESTIONS:

Question #1: Is there any change related to the senior rate? Can existing seniors be grand-fathered?

Answer: The annual dues are determined by dividing the total budgeted expenses by the total number of lot owners. In the past, due to the special 1/2 rate allowed for seniors (over 65) we have had to adjust accordingly based upon the anticipated number of seniors. The current calculation model is not sustainable with the increasing number of seniors. Most Associations charge the same annual assessment to each unit/lot, as it is fair and reasonable. For the time being, LLPOA will continue to operate using the current rate structure.

Question #2: Exhibit A is blank - what is it? I am not comfortable agreeing to the Declaration with the contents of Exhibit A missing.

Answer: Exhibit A is the legal description of the property included within the Association. It identifies the physical boundaries of the subdivision and the properties encompassed within. This document is typically not finalized until just before the Amended Declaration is filed with the County.

Question #3: Article VII, Section 1-Rules of Order: A lot of agendas have a spot for comments from members – it might be nice to have.