

**BOARD OF DIRECTORS  
KINGSWOOD HOMEOWNERS ASSOCIATION  
MINUTES OF THE MEETING  
November 7, 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 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

Mike motioned that the Minutes of October 3, 2005 be approved. Frank seconded and they were approved.

Treasury

Mike updated the Board on the recent Treasury reports supplied by EPI. There are still two homeowners outstanding on their assessments. Mike will give them a call to be sure they have received all the pertinent information. Mike proposed moving \$30,000 of our Reserve funds into a 13-month CD at Harris Bank that is currently paying 4.45% annually. Mike Hogan seconded the motion and it was approved.

Mike passed out a proposed Budget for 2006 and after some discussion and changes it was approved for submission to the Homeowners.

Old Business

Mike advised the Board that our Web Site is up and running and that he is able to update it fairly quickly.

Election

The 2005-2006 Election Letter, Proxy, and Ballot are ready to go and will be delivered to Homeowners on Tuesday by Niki McGowan. Dave and Jean Dopp will process the votes at next Tuesday's Election.

Conservation

No new issues concerning conservation.

Legal/Insurance

Mike mentioned that our insurance coverage is being reviewed by a private firm to be sure we have the proper amount and type of coverage.

Ponds

No new issues here. Frank reported the rip rap is looking very good and the ponds are clean.

Landscaping

Frank updated the Board on the cul-du-sac project and provided a draft letter that will be sent to all Homeowners explaining the project and including several photos of possible plantings. The Committee is considering putting in more plantings at the Front Entrance in 2006 that will add more color.

General

Mike mentioned that we did well this year spacing out the Board Meetings to every other month or every three months and he proposed we keep to this schedule for next year. The Board agreed with this suggestion.

Mike stated that he would like to set up a contact between our Board and the Townhouse Association Board to maintain a constant flow of information affecting both Associations. The contact will be discussed and appointed after the Election next Tuesday.

The next meeting will be held on Tuesday, November 15, 2005.

A homeowner, present at the meeting, commended the Board for all their efforts in making Kingswood a better place to live. He asked that this be put into the Minutes.

There being no further business the meeting was adjourned at 8:45 p.m.

Mike Hogan  
Secretary