

**BOARD OF DIRECTORS
KINGSWOOD HOMEOWNERS ASSOCIATION
MINUTES OF THE MEETING
February 6, 2006**

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.

Mike Henriksen opened the meeting at 7:50 p.m. and provided the Board members with a copy of the Agenda.

Board Meeting Minutes

Mike motioned that the Minutes of November 7, 2005 be approved. Frank seconded and they were approved.

Treasury

Mike reported that a late bill paid by EPI resulted in our going into a deficit position in our checking account due to our transfer of a large sum into a Bank CD. We didn't realize we had the bill from Prestige outstanding when we transferred the money into the CD. Mike managed to move \$1,500 out of the CD into the Checking account so we are now covered.

The Annual Assessments will be due May 1st with the notices expected to be mailed out to residents about March 1st. The Board voted to forgive any penalties for payments made and received by EPI through May 8th.

Jay and Nikki made the transition of Treasury operations as Nikki assumes the position of Treasurer and Jay, Director-at-large.

Old Business

Mike asked Nikki for Townhouse records and Nikki will provide them to him at a later date. Mike reported that our Web site is current except for the meeting update. Mike will correct. We will ask residents if they would be interested in e-mail voting by placing a small questionnaire within the Assessment Letter to be sent out by EPI.

New Business

Mike reported that Frank Palarz has submitted his resignation from the Board effective immediately. We will need to fill Frank's Landscaping Committee Chair position as well as Frank's position on the Board. The Board decided not to submit a letter to residents to fill the Board position but will try to find a resident willing to complete Frank's term.

There are currently eleven (11) homes for sale in Kingswood.

Conservation

Frank submitted a plan to the Board made by a Homeowner and approved by the City that will allow the clearing of a conservation zone through a controlled burn method. The trees in the conservation zone will be protected but the rest of the zone consists mainly of invasive type plants. After a year, the Homeowner will replant the conservation zone with native species of plant life. Mike commented that this was a good use of the process we have in place for Homeowners to work with the City on conservation issues and this Homeowner did it right.

Legal/Insurance

Mike will work with Nikki on this year's Tax preparation.

We may need to raise our Insurance limits to \$5,000,000. Mike will ask our attorney to look at our insurance contract to be sure we are covered and to check the exclusions.

Ponds

Frank reported that the renewal for our Pond maintenance was received and he recommended we continue as we did last year as that was very successful. Mike will handle. Frank also suggested we begin patching the rip rap where rocks have been removed and thrown into the pond.

Landscape

Frank reviewed the Committee's progress to date. We have two more years on our contract with Prestige. Mike will order more lights for the Front Entrance as they are burning out.

The next meeting will be held on Monday, May 1, 2006.

There being no further business the meeting was adjourned at 9:15 p.m.

Mike Hogan
Secretary