

**BOARD OF DIRECTORS
KINGSWOOD HOMEOWNERS ASSOCIATION
MINUTES OF THE MEETING
March 19, 2007**

A special meeting of the Board of Directors was held at 7:00 p.m. in the lunch room off 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 called the meeting to order at 7:20 p.m.

Two homeowners were present at the meeting and one of them asked a number of questions of the Balance Sheet that has just been sent to Kingswood Homeowners and offered several comments based on his experience as an accountant for a large firm. Also present was Katherine Born.

Mike thanked Niki for the hard work she did in gathering the appropriate invoices and sending them to Jim Lauer of the Townhouse Assn. asking for payment of their share of the various projects that are "shared expenses" projects such as rip rap and pond treatment. These invoices had been provided in the past but seemed to have been misplaced.

Niki stated that our Accountant has all the appropriate information that is required for filing the KHOA taxes. Our Accountant has requested an extension for filing but does have all the information she needs.

Mike mentioned that we need to look at our insurance coverage and determine if we need to increase it. Jay had done some work on this issue and we tabled the matter until the next meeting when Jay will be in attendance. Mike also mentioned that we need to have our broker send a letter to the City of St. Charles that we are insured while meeting at City Hall. Mike Hogan will handle with Jay.

Niki reported on the sign for the Front Entrance stating that she will work with Aubrey on handling this. It will be done in the spring when we have warmer weather.

Niki stated that she had spoken to the person handling the Web site for Caldwell Banker who was recommended by a homeowner at the last meeting. He said he would charge \$50 per hour and that what we needed to have done to our Web site would take him about 15 minutes. He would also maintain our Web site if we wanted him to do so. Mike moved that we hire him for the job. Niki seconded and it was approved. Niki will handle.

Mike Hogan stated that we needed to elect two Board Members as there was an open position and there would be Mike Henriksen's position open when he resigned. Hogan stated that Frank Palarz had volunteered for the open Board position and Hogan moved that we elect Frank to that open position. Mike seconded and it was approved. Hogan will notify Frank.

Hogan stated that Katherine Born had volunteered to serve on the Board and had completed a Board Candidate Sheet which was provided to the Board members for review. Hogan moved that Ms. Born be elected to the Board filling Mike Henriksen's position after Mike resigns from the Board. Mike seconded and it was approved. As Ms. Born was present at the meeting she was welcomed to the Board.

Both Frank and Kathy were elected as Directors-at-large until the next meeting that all Directors were present and we could elect a new Vice President and Secretary.

Mike moved that Mike Hogan be elected President of KHOA to replace him upon his resignation. Niki seconded and it was approved.

Mike Henriksen advised the Board that he was now hereby resigning from the Board, as he would be moving from Kingswood within the next couple of days. The Board presented Mike with their thanks for a job well done over the past five years and Hogan read a Proclamation to Mike ending with the fact that the Board had deemed March 19th as Mike Henriksen Day hereafter within the confines of the Kingswood Homeowners Association subdivision of the City of St. Charles. The Board also presented Mike with a Gift Certificate for Lettuce Entertain You Restaurants which was paid for by Board members and not by Association funds. Mike thanked the Board for all their support over the years and stated he couldn't have worked with a better group of people.

Hogan stated that meeting rooms at City Hall were not available for the foreseeable Mondays and suggested changing our meeting day to the first Tuesday of the month as there were many meeting rooms available on that day. Niki seconded and it was approved. Hogan will arrange for meeting rooms for the next couple of meetings. He stated that he had reserved the EOC room for November 20th, which is our Annual Meeting, but that he would try to get smaller meeting rooms for the regular meetings as the EOC room was too big for our group. Hogan stated that the signs had to be replaced to read that the KHOA meetings would be held the next "Tuesday" rather than "Monday" and to remove the "lower level" from the bottom of the sign and just have it read City Hall. Niki will handle getting the new signs.

Our next two meetings will be held on April 3rd and June 5th. As we had already informed KHOA residents that the next meeting would be held April 2nd we need to send a letter to all residents of the change in date. Hogan will handle with EPI.

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

Mike Hogan
President/Secretary