

Riverside Townes Homeowner's Association
Board of Directors Meeting
Location: Joliet Library, Black Road
Meeting Date: Monday, May 20, 2024
Submitted by: Dave Hyland, Manager

Riverside Townes Association Contact Information:

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RTHA Board of Directors (BOD) Trustee Members Attending:

Joe Murphy, President

Barb Rossi, Vice President

Larry Thomas, Director-at-Large

George Fuhrman, Treasurer (absent)

Mary Withrow, Secretary (absent)

Dave Hyland, Property Manager

Homeowners Attending: 8 including BOD Homeowners

Minutes:

This Riverside Townes Homeowners' Association Committee Meeting initiated at 6:40 p.m. by President Joe Murphy. Last meeting minutes (November 7, 2023) approved – motioned by Vice President Barb Rossi and seconded by Director at Large Larry Thomas.

Financial Report: Jan – May 2024

Total 2024 Income \$ 159,739,300

Total 2024 Expenses \$ 103,755.82 *Porch Rails/Spindles \$40K, Gutters/Downspouts \$2K
Grass Cutting \$9K, Snow Plow \$27K, Salting \$4K,
Shrub replace \$2K,*

Net Operating Income: \$55,933.18

Total Assets as of May 1, 2024:

Old National Bank – Checking \$ 52,367.62

Regular Savings – Old National Bank \$25,086.71

4 Month CD – Old National Bank \$75,000.00

23 Month CD – Oxford Bank \$ 47,840.00 Will roll over next July

Total Assets \$200,294.33

Period 01/01 – 5/01/2024: Four (4) Regular Home Sales,.

Homes are still selling in the mid \$200,000+ range in our complex depending on condition of home.

Delinquent Owners/Association Fees as of 5/1/2024: Fifteen (15) listed over 3 months past due, total of \$14,332.39 currently owed. two (2) Current, Six (6) in Collection, one (1) in Court, six (6) received deadline letter. Increase over last year, with an increasing incidents of non-sufficient fund checks.

January 2024 Monthly Assessments increased by \$10/month to \$160/month .. Homeowners need to update any auto payments to ensure they are paying proper amount. Late fees will be assessed if payment received past 15th of month at \$45/month. It's preferred to have homeowners be current to avoid such fees. Homeowners will be put into collections if 90 days past due. Payment plans will be set up for any homeowner needing such assistance, contact Property Manager Dave Hyland to arrange.

OLD BUSINESS:

1) Web Site

Website was updated and was active online December 1st.

2) Retention Area

Plainfield Park District mowed the area, and removed the brush and shrubs surrounding the Culvert opening. This has improved the out flow of water from our retention area. There is still silt and muck in the culvert, when we have dryer weather landscapers will attempt to rake some of it out.

NEW BUSINESS:

1) Retaining Wall

A portion of the retaining wall on Rivertowne collapsed – estimation to rebuild a concrete wall is \$32K. To remove the retaining wall, add dirt and regrade and seed cost is \$9,500. Vice President Barb Rossi motioned to regrade, Director at large, seconded the motion.

2. Foundation Cracks

Manager Dave HyLnd reported that with the amount of rain so far this year there have been 4 foundation cracks. All 4 are homes that are adjacent to each other.

3. Sidewalk Repair

Sidewalk in front of 4132 – 4130 Dalewood is has sunken and is pitched toward the houses. Sidewalk will be mudjacked to pitch the sidewalk away from the houses. Cost \$2,150 Director at Large Larry Thomas motioned, Vice President Barb Rossi seconded.

4. Alley Repaving

Only 2 alleys remain to be repaved. One on Dalewood and one on Woodhill. The Dalewood alley was selected to be the alley to be repaved this year. Bids are currently being solicited.

5. Roof Inspections, Repair

Roofs are approaching their useful life. There was lively discussion among owners regarding the HOA's past policy of reimbursing homeowners the cost of their insurance deductible up to \$500, if they have a legitimate insurance claim for roof replacement due to storm damage. It was determined that the HOA will again follow this policy due to the cost savings to the HOA for roof replacement.

6. Tree Removal

Dave Hyland reported that several arborvitaes, two crab apple trees on Rivertowne, and one honey locust on Dalewood will be removed and trees along Rivertowne Dr. and Dalewood will be trimmed and dead branches removed,

7. Gutter Cleaning

There was discussion about gutter cleaning and the number of multiple times the same gutters are requested to be cleaned. The suggestion of one cleaning per year to be free and a charge to the home owner for additional cleanings was not well accepted. The HOA will continue to clean the gutters as currently being done. A suggestion was made to compare the cost of cutting down some of the larger trees that are close to homes, and replanting with smaller trees that do not grow so high against the annual cost of cleaning the gutters. Could that reduce overall costs spent cleaning the gutters.

Open Forum

There were no discussions

Adjourn

Meeting was adjourned at 7:42 p.m. by President Joe Murphy

