

**United Lost Lake Property Owners Association
Special Meeting - October 22, 2009**

The special meeting of the Board of the United Lost Lake Property Owners Association was called to order by President Finn at 7 p.m. on Thursday, October 22, 2009, at Lake Court Center.

Attendance: Don Finn, Sue Hill, Lois Lytle, Charlie Moore, Crystal Pohlman, Mike Robinson and Rosslynn Shaw.

Absent: Kay Chovanec and Mick Kazmerski.

Guests: (see **ATTACHMENT A**)

MOTION TO ACCEPT OCTOBER 22, 2009 AGENDA (see **ATTACHMENT B**): Mike made a motion to accept the agenda, seconded by Charlie. A voice vote was taken, and all present were in favor, none opposed.

NEW BUSINESS

MOTION TO ADD WORDING UNDER “SPECIAL ASSESSMENT” IN BY-LAWS: Mike stated that the By-Laws do not specify how a special assessment is to be done.

MOTION: Mike made a motion to add the following sentence to the existing paragraph under Special Assessment in Article III, Section 6: *Each Member will be equally assessed, regardless of the number of properties they own*, seconded by Ross. A roll call vote was taken, and all present were in favor, none opposed. Mike read a written proxy from Mick Kazmerski (*absent*) stating his support for assessing a property owner, regardless of the number of lots they own.

APPROVE BID FOR BABBLING BROOK BRIDGE ROAD REPAIR: President Finn stated that out of the 7 contractors solicited for bids, only 3 bids were returned. A meeting was held with Willett-Hofmann to discuss each of the 3 bids, specifically to determine the validity of the lowest bid from Curnyn Construction for \$203,999.00. Willett-Hofmann opined that Curnyn Construction's bid was valid and Curnyn Construction comes recommended by Willett-Hofmann.

MOTION: Crystal made a motion to accept the bid by Curnyn Construction Company of Geneseo, Illinois for the road repairs to Indian Creek Bridge (also known as Babbling Brook Bridge) in the amount of \$203,999.00, seconded by Lois. A roll call vote was taken, and all present were in favor, none opposed.

APPROVE LOAN AMOUNT TO COVER CONTRACTOR'S PAYMENT: President Finn explained that even though the contractor's bid is for \$203,999.00, the loan amount of \$220,000.00 would cover getting the roads on both sides of the bridge asphalted in the spring and any unforeseen events and/or expenditures.

MOTION: Crystal made a motion to secure a loan for funding of the reconstruction of the Indian Creek Bridge (also known as Babbling Brook Bridge) from Community State Bank of Rock Falls or other lenders, and be signed by the Officers of the United Lost Lake Property Owners Association which include the President, Vice President, Secretary and Treasurer, in an amount not to exceed \$220,000.00 at an interest rate not to exceed 5.75%, seconded by Charlie. A roll call vote was taken, and all present were in favor, none opposed.

APPROVE SPECIAL ASSESSMENT & AMOUNT TO BE ASSESSED TO EACH PROPERTY OWNER:

MOTION: Crystal made a motion to assess a one-time special assessment for repayment of a loan to Community State Bank of Rock Falls or other lenders, of up to \$220,000.00, seconded by Ross. A roll call vote was taken, and all present were in favor, none opposed.

APPROVE SPECIAL ASSESSMENT MAILING DATE & LATE PAYMENT DATE:

MOTION: Crystal made a motion to have the one-time special assessment for repairs to Indian Creek Bridge (also known as Babbling Brook Bridge), divided equally among all Members and to be invoiced by March 1, 2010, payable by April 30, 2010, in the amount not to exceed \$275.00 for each Member, seconded by Mike. A roll call vote was taken, and all present were in favor, none opposed.

DISCUSS & APPROVE SPECIAL ASSESSMENT LATE PAYMENT PENALTIES:

MOTION: Crystal made a motion that any Member delinquent in payment of the Indian Creek Bridge (also known as Babbling Brook Bridge) repairs special assessment shall be charged a \$25.00 monthly late fee. Any Member delinquent as of August 1, 2010, shall be referred to the ULLPOA attorney for collections, and shall be responsible for all costs incurred by the ULLPOA for such collections, seconded by Ross. A roll call vote was taken, and all present were in favor, none opposed.

OTHER BUSINESS RELATED TO THIS ASSESSMENT: None.

ADJOURNMENT: Mike made the motion to adjourn, seconded by Ross. A voice vote was taken, and all present were in favor, none opposed. Meeting adjourned at 8:00 p.m.

**SUMMARY OF MOTIONS MADE BY THE
UNITED LOST LAKE POA BOARD OF DIRECTORS
OCTOBER 22, 2009**

MOTION: Mike made a motion to add the following sentence to the existing paragraph under Special Assessment in Article III, Section 6: *Each Member will be equally assessed, regardless of the number of properties they own*, seconded by Ross. A roll call vote was taken, and all present were in favor, none opposed. Mike read a written proxy from Mick Kazmerski (*absent*) stating his support for assessing a property owner, regardless of the number of lots they own.

MOTION: Crystal made a motion to accept the bid by Curnyn Construction Company of Geneseo, Illinois for the road repairs to Indian Creek Bridge (also known as Babbling Brook Bridge) in the amount of \$203,999.00, seconded by Lois. A roll call vote was taken, and all present were in favor, none opposed.

MOTION: Crystal made a motion to secure a loan for funding of the reconstruction of the Indian Creek Bridge (also known as Babbling Brook Bridge) from Community State Bank of Rock Falls or other lenders, and be signed by the Officers of the United Lost Lake Property Owners Association which include the President, Vice President, Secretary and Treasurer, in an amount not to exceed \$220,000.00 at an interest rate not to exceed 5.75%, seconded by Charlie. A roll call vote was taken, and all present were in favor, none opposed.

MOTION: Crystal made a motion to assess a one-time special assessment for repayment of a loan to Community State Bank of Rock Falls or other lenders, of up to \$220,000.00, seconded by Ross. A roll call vote was taken, and all present were in favor, none opposed.

MOTION: Crystal made a motion to have the one-time special assessment for repairs to Indian Creek Bridge (also known as Babbling Brook Bridge), divided equally among all Members and to be invoiced by March 1, 2010, payable by April 30, 2010, in the amount not to exceed \$275.00 for each Member, seconded by Mike. A roll call vote was taken, and all present were in favor, none opposed.

MOTION: Crystal made a motion that any Member delinquent in payment of the Indian Creek Bridge (also known as Babbling Brook Bridge) repairs special assessment shall be charged a \$25.00 monthly late fee. Any Member delinquent as of August 1, 2010, shall be referred to the ULLPOA attorney for collections, and shall be responsible for all costs incurred by the ULLPOA for such collections, seconded by Ross. A roll call vote was taken, and all present were in favor, none opposed.