

Welcome

Dan Murphy called the meeting to order at 7:04 p.m.

Board Member Roll Call

Dan Murphy, Michal Jankowski, and Tracy Griffith attended on behalf of the Board. Robb Martin absent. Kevin Szo attended as representatives from Nemanich Consulting & Management, Inc. (NCM).

Financial Report

Kevin Szo read the December 31, 2021, financial report. Operating account assets totaled \$46,724.94 with reserves totaling \$110,863.72. The Board had no questions about the December 31, 2021, financial report and Dan Murphy motioned to approve the report. Motioned seconded by Tracy Griffith and carried without opposition. Kevin Szo also read figures from the February 21, 2022, balance sheet, which indicated operating assets totaling \$82,750.84.

Kevin Szo informed the Board that NCM can obtain higher interest rates for reserve account funds if the Association opens a CD for 1.11% compared to the Money Market with First Secure which yields .15%. Another option is to attempt securing a higher rate through First Secure Bank at .40% in a money market. The Board discussed options presented and determined moving reserve funds into one CD will yield highest return. Dan Murphy motioned to approve opening a CD with Waterman Bank for 12 months with an interest rate of 1.11% and close the existing money market account with Frist Secure Bank. Motion seconded by Tracy Griffith and carried without opposition. NCM will open CD with Waterman Bank for 12 months at 1.11% and close its First Secure Money Market account as requested.

Meeting Minutes

Dan Murphy motioned to approve the June 2021 meeting minutes prepared by NCM. Motion seconded by Mike Jankowski and carried without opposition. NCM will post approved minutes to the Fields of Shorewood website for owners to view.

Old Business

Dan Murphy motioned to approve the 2022 budget as proposed. Motion seconded by Tracy Griffith and carried without opposition. NCM will mail the approve budget to the membership and post a copy to the Association's online portal.

Kevin Szo presented updated architectural form templates NCM prepared for general improvements, solar panel installation, and fence installation. The Board agreed with the new format because the goal is to make the application process as easy as possible. The Board requested for NCM to make minor edits to the fence and solar panel templates by adding a column if "NO" then why. NCM updating forms for Board review before posting copies to the Association's portal and website.

New Business

Property Inspections:

Kevin Szo reiterated points from a recent property inspection to determine how the Board wants to handle specific issues related to garbage container storage. The Board will inform NCM if issues begin that warrant a warning letter. Other violations noted during the property inspection are valid and warning letters are pending.

The Board discussed scheduling a property inspection with NCM and KD Landscaping for violations and property improvements. Tentatively scheduled for early June. NCM will discuss topic further with the Board offline as summer approaches.

Shoreline Maintenance:

The Board decided to table KD Landscaping's shoreline herbicide proposal and asked NCM to obtain additional quotes due to chemical prices increasing. Estimate for herbicide is higher than previous years by at least 10%. During the meeting, an owner from the Fields of Shorewood informed the Board that he could provide an estimate for herbicide treatments because he is certified and is his livelihood. NCM is following up with the owner for more information and possible estimate. Note added after meeting – estimate cost per pond increased by 50% between 2021 and 2022.

Dan Murphy motioned to approved KD Landscaping for pond grate cleaning totaling \$1,375 to be scheduled according to vendors recommendation. Motion seconded by Mike Jankowski and carried without opposition.

Seasonal Projects:

A brief discussion occurred regarding possible projects for 2022. The Board is interested in seasonal flowers at the Black & River entrances. NCM will contact KD for an estimate to install seasonal items at entrances. No further projects planned at this time.

Homeowner Open Forum

Mike Jankowski asked NCM for an update on possible flashing light (school-zone) signs or radar stations for River Road and Vertin Blvd. Kevin Szo mentioned requirements the Village has for installing these types of items, and will contact the Village for feedback. NCM will contact the Village to see if the Association could purchase items themselves if the Village will not provide signs/radar.

Adjournment & Closing Comments

Dan Murphy motioned to adjourn the meeting at 8:02 p.m. Motion seconded by Mike Jankowski and carried without opposition. Meeting adjourned at 8:02 p.m.

*Meeting Minutes Prepared by Kevin Szo
Nemanich Consulting & Management*