

WOODED SHORES PROPERTY IMPROVEMENT ASSOCIATION

P.O. Box 37

Wonder Lake, IL 60097

www.wspia.org

Meeting of the Directors and Committee Members of the WSPIA, Inc. held on **Tuesday, February 1, 2022**, at 7:30PM in the MPOA office.

MINUTES

- I Call to Order:** President Lindsey called the meeting to order at 7:31 PM.
- II Roll call to establish a quorum:** President Quentin Lindsey, Vice President Bruce Hanson, Directors, Dave Stevens, Steve Bittner, Joe Houston Present. Also Present, secretary/Treasurer Richard Hilton
- III Approval of Minutes of January 4, 2022:** Motion by Mr. Stevens to accept Minutes as presented, 2nd By Mr. Houston, Approved: Yes 4 No 0
- IV Treasurer's Report**
- A. 2021 Financial Report for January 1 through December 31, 2021:** Mr. Hilton reported that from January 1 through December 31, 2021, the savings account balance grew to **\$586.52**, the Checking Account Balance was **\$16,555.84** and the Certificate of Deposit Balance was **\$25,807.57**. Total funds from all sources were **\$43,040.50**. On January 31, 2022, the Savings Account Balance was **\$586.54**, Checking Account Balance was **\$18,483.70** and Certificate of Deposit Balance was **\$25,817.33**. On January 31, 2022, Total Funds from all sources was **\$44,887.57**. Total income from 1/1/22 through 1/31/22 was **\$3,255.41**. and total expenses were **\$1,327.55**. Motion By Mr. Stevens to approve the Treasurer's Report, 2nd By Mr. Houston. Approved: Yes 4 No 0
- B. Approval of Payment of Bills:**
- 1. ComEd – Electricity – Beach Security-\$26.26 (December)**
 - 2. WSPIA 2022 Liability Insurance Premium - \$863.00 (\$27.00 increase over 2021 Premium)**
 - 3. Approve Purchase of Stamps & Envelopes for Annual Membership Meeting – NTE \$75.00**
 - 4. Reimbursement to Secretary to Hilton for Dues Invoice Envelops - \$7.48**
 - 5. Annual Meeting Raffle (Home Depot, Applebees, Olive Garden) - \$100.00**
- Motion By Mr. Stevens to approve the payment of the listed bills, 2nd By Mr. Houston, Approved: Yes 4, No 0
- C. Budget:** Following review, Motion by Mr. Stevens to approve the budget with corrections, for recommendation to the Membership for approval at the March 6, 2022, Annual Meeting. 2nd By Mr. Houston. Approved: Yes 4 No 0
- V Commission Reports**
- A. Beach Report:** No Report. Request by Mr. Hanson that the Lawn Mowing Maintenance be presented for bid prior to the start of the growing season and to also mention same at the Annual Membership meeting
- B. MPOA Report:** Mr. Hilton reported that the purchase of 7602 Hancock Drive was completed on 12/17/2021 and purchase was funded with a \$80,000 mortgage provided by a private lender at a fixed 2% interest for the first 10 years of a 30-year mortgage. The combined Mortgage payment and loss and damage insurance premium does not exceed the 2022 budget originally designated for rent of the building.
- C. Village of Wonder Lake:** Mr. Hilton reported that construction is continuing in both the Stonewater Development and Meadows of West Bay subdivision and the condition of the drinking water has significantly improved.
- VI Unfinished Business**
- A. Year to Date 2021 Delinquent Dues-Current Status:** Reviewed, No Action.
- VII New Business:**
- A. Election for 3 Board Positions:** Secretary Hilton reported that 3 three-year Director positions are open for election during the 2022 Annual Membership meeting. Current Board Members Bruce Hanson, Quentin Lindsey and David Stevens announced that they will be running for reelection.
- B. Review of Annual Meeting Documents:** Following Review, No Action.
- VIII Public Comment:** None
- IX Adjournment:** Motion to adjourn at 8:32 by Mr. Hanson 2nd by Mr. Houston. Motion Approved: Yes 4, No 0
- X Next Meeting Tuesday, March 1, 2022, Time: 7:30 PM.**

Respectfully Submitted,

Approved,

Richard Hilton, Secretary/Treasurer

Quentin Lindsey, President