

WOODED SHORES PROPERTY IMPROVEMENT ASSOCIATION

P.O. Box 37

Wonder Lake, IL 60097

WWW.WSPIA.ORG

APPROVED MINUTES

January 7, 2020 Meeting of the Directors and Committee Members of the WSPIA, Inc.

Call to Order: Meeting was called to order by President Quentin Lindsey at 7:35 PM.

Roll call to establish a quorum: President Quentin Lindsey, Vice President Bruce Hanson, Directors Steve Bittner, Brian Sterl, Forrest Thomson and Anita Johnson Present-**Quorum established**

Approval of Minutes of the meetings of December 3, 2019:

Motion to approve Mr. Hanson, 2nd by Mr. Sterl. Motion approved by all present.

Treasurer's Report:

2019 Financial Report-Monthly and 2019 Year End: Treasurer Hilton reported for the month of December, 2019, Expenses were \$2,722.64 and Income was \$100.31.

For the year ending 12/31/2019, the Savings Account Balance was \$406.04, Checking Account Balance was \$11,295.40, The Certificate of Deposit Balance was \$25,375.31. The Total Funds from all sources was \$37,076.75

Motion to approve by Mr. Hanson, 2nd by Mr. Thomson. Motion Approved by all present.

2019 Budget-Totals Reviewed: No Action

Budget Proposal/Year 2020: There is an increase in the MPOA Annual Dues of \$3.00/Lot. Following discussion there was a **Motion to Absorb the MPOA \$3.00 Dues increase by reducing the WSPIA Dues by the same \$3.00 increase by Mr. Hanson, 2nd by Thomson. Motion Approved by all present**

Payment of Bills

1. ComEd – Electricity -\$24.85
2. MPOA 2020 Annual Dues \$3,840.00 (\$30.00/lot X 128 lots)

Motion to pay the bills by Mr. Hanson, 2nd by Mr. Thomson. Mr. Bittner Amended Mr. Hanson's Motion to authorize immediate payment of the MPOA Bill. Amendment accepted by both Mr. Hanson and Mr. Thomson.

Motion Approved by all present.

Commission/Committee Reports

Beach (Steve Bittner)

Woodchips for footpath to Lakefront Park & Beach: No Action Taken

Repair Boat Ramp Light: Mr. Bittner is waiting for delivery of globe, installation will be completed weather permitting.

MPOA (Dick Hilton)

Refinance Bond/SSA #9: Mr. Hilton announce that the Bond Consul and Village of Wonder Lake are working to refinance the 20 year bond secured to fund SSA#9 for the last 10 year life in order to take advantage of the lower interest rates available in today's market. This will significantly reduce the total annual debt service assessed property owners with lake rights. Following discussion, **Motion by Mr. Bittner and 2nd by Mr. Thomson to authorize a yes vote to approve the refinance of the Bond by MPOA Director Hilton. Motion approved by all present.**

Unfinished Business

Year to Date 2019 Delinquent Dues-Current Status: Reviewed-No Action Taken.

New Business

Boat Pier Locations North of Boat Ramp: Discussion with no action taken

Public Comment: None Present

X Adjournment: Meeting adjourned at 8:50PM on Motion by Mr. Sterl, 2nd by Mr. Hanson. Approved by all.