

Riverside Townes Homeowner's Association

Committee Meeting

Location: Joliet Library, Black Road

Meeting Date: Monday, November 4, 2024

Submitted by: Mary Withrow, Secretary

Riverside Townes Association Contact Information:

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RTHA Board of Directors (BOD) Trustee Members Attending / Absent:

Joe Murphy, President

Barb Rossi, Vice President

Larry Thomas, Director-at-Large

George Fuhrman, Treasurer

Mary Withrow, Secretary

Dave Hyland, Property Manager

Homeowners Attending: 8 including BOD Homeowners

Minutes:

This Riverside Townes Homeowners' Association Committee Meeting initiated at 6:35 p.m. by Treasurer George Fuhrman. Last meeting minutes (Aug 19, 2024) approved by Treasurer George Fuhrman and seconded by Vice President Barb Rossi.

Financial Report: Jan – Nov 2024

Total 2024 Income \$ 291,000.10

Total 2024 Expenses \$ 286,045.62 *Porch Rails/Spindles \$48K, Siding/Facia \$5K, Gutters/Downspouts \$15K
Grass Cutting \$64K, Tree Trim \$26K, Snow Plow \$27K, Salting \$4K,
Shrub replace \$62K, Concrete porches \$3K, Alley \$29K*

Net Operating Income: \$ 4,954.48

Total Assets as of Oct 31, 2024:

Old National Bank – Checking \$ 44,289.32

Regular Savings – Old Nat'l Bank \$ 25,086.71

6 Month CD – Old Nat'l Bank \$ 75,000.00

23 Month CD – Oxford Bank \$ 48,564.29

Total Assets \$192,940.32

Homes with porch/railings that have over half needing replacement will be replaced with PVC spindles and rails – initially more cost but long-term cost effective due to no wood to rot or paint.

Period 01/01 – 11/01/2024: Eight (8) Regular Home Sales, one (1) Foreclosure - Resolved

Homes are now selling in upper \$275 - 280,000+ range in our complex depending on condition of home.

Delinquent Owners/Association Fees as of 10/31/2024: Eighteen (18) listed over 3 months past due, total of \$9,701 currently owed. Three (3) in Collections, Six (6) Current, two (2) received deadline letter, and Six (6) negotiated payments. One in collection submitted an NSF check of \$1,200.

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.

No Increase will be done in 2025 at this time - \$160.00 will remain monthly assessment.

OLD BUSINESS:

1) Retaining Wall

Retaining wall on Rivertowne in Phase 1 has been regraded and seeded vs using pavers - would have cost over \$30K, removed retaining wall and regraded at cost of \$9K.

2) Tree Removal

Property Manager Dave Hyland stated lots of trees with branches getting to close to houses were trimmed, several trees and original arborvitae bushes that were over grown have been have also been removed or trimmed.

NEW BUSINESS:

1) Mailboxes

Every other month a mailbox is being damaged (large box ones) Six (6) have been damaged since last December. Two solutions are being considered:

- 3 steel bollards filled with concrete bolted to the concrete pad, installed around boxes = \$22,800
- 3 steel bollards filled with concrete inserted into the ground, installed around boxes = \$37,500

This would be for all seventeen (17) mailbox units on all alleyways.

It was noted by a Homeowner's security camera that an Amazon delivery truck backed into one on Rivertowne. If any Homeowner has camera facing mailboxes and can identify who does damage, please advise Property Manager Dave Hyland. It costs \$3,000 for one of those cluster boxes. US Post Office will repair/replace due to normal wear/tear but not due to damage whether it be vandalism or drivers hitting when turning around in cul-de-sac.

Homeowner suggested putting "No Truck" signage in those areas but such delivery trucks are there daily as so many utilize Amazon, FedEx for home deliveries. Water bottle vendors also deliver 5 gallon bottles often.

Homeowner reported one on Dalewood is wobbly and Dave will inspect and get repaired.

Due to expense Board tabled these repairs and Property Manager Dave Hyland is researching other alternatives to protect those boxes. Will advise at next meeting.

2) Guest Parking Stripping

Stripping of guest parking spaces is being postponed until spring. Weather didn't permit completion at this time. SLOW was painted at entry of each alley to alert drivers to be cautious when entering watching for cars/children in alleyways.

3) Board of Directors Elections – Three positions open

Three two (2) year terms are expiring. Homeowners were asked if there were any nominations for those positions. There were no nominations from the floor. Current Board members agreed to run for additional two-year term. Unanimous vote from other Board members and Homeowners present that the current members would continue in those positions.

OPEN FORUM

Homeowner inquired about having signs in the yard – ie Happy Birthday – Garage Sale – Political /Union Board advised that political signs can be put on public area by sidewalk off Caton Farm – garage sales are OK but need a permit from the city. Signs of Congratulations for New Baby, etc are fine in front of home. No complaints have been received regarding any signage at this time. Small decorative flags can be displayed in garden ie Spring with flowers/pictures, various Holidays – American flags can be flown from homes. If any complaints received, Bylaws will be reviewed and updated accordingly.

Meeting was adjourned at 7:15 p.m. by Treasurer George Fuhrman, seconded by Secretary Mary Withrow.