Riverside Townes Homeowner's Association
Committee Meeting
Joliet Library, Black Road
Meeting Date: Monday, August 10, 2026
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: 10 including BOD Homeowners

Minutes:

This Riverside Townes Homeowners' Association Committee Meeting initiated at 6:30 p.m. by President Joe Murphy. Last meeting minutes (May 11, 2026) approved by Treasurer George Fuhrman and seconded by Director-At-Large Larry Thomas.

Financial Report:

Jan – Aug 2026

Total 2026 Income	$274,526.19	
Total 2026 Expenses	$196,034.49	*Porch Rails/Spindles/Paint $54K, Snow Plow $29K, Salting $7K, Grass Cutting $39K, Pressure Washing Siding $37K, Legal $11K, Mgmt Fees $12K*

Net Operating Income: $78,491.70

Total Assets as of Aug 10, 2026:

Old National Bank – Checking	$137,749.47
Reserve Account – Old Nat'l Bank	$ 25,095.45
6 Month CD – Old Nat'l Bank	$ 77,069.91
23 Month CD – Oxford Bank	$ 48,564.29
Total Assets	**$288,479.12**

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

***Period 01/01 – 8/01/2026:* Nine (11)** *Regular Home Sales, Two (2) Foreclosures - both HOA possession, one Sheriff's sale 6/4/2026 – sold for $198K- developer rehabbing $30K to sell – HOA recouped $7K on back fees. No Bankruptcies.*

Homes are now selling in upper $250K > $289K range in our complex depending on condition of home.

Owners/Association Fees as of 08/08/2026: Fourteen (14) listed over 3 months past due
Two (2) issued Warning Letters – Two (2) New Negotiated Payment Plan, Three (3) in Collections – Two (2) in Court Filing, Two (2) HOA Possession – Foreclosure. One (1) Bankruptcy Plan. Three (3) Current. Total Currently Owed $20,678.04 with highest being $27,898.04. One (1) home for Sherrif's sale sold – being rehabbed.

January 2026 Monthly Assessments increased by $15/month to $175/month .. Homeowners need to update any auto payments to ensure they are paying proper amount. *Late fees will be assessed if payment* ***not postmarked by 15th or 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.*

Property Manager had listing showing multiple Homeowners with same last name – it is encouraged that Homeowners put full name and address on payments to help with processing payments.

OLD BUSINESS:

1) Replacement of Address Signs
All address signs have been replaced in Phase I (Rivertowne Dr) Phase II (Woodhill Ct) to be done in next couple weeks.

2) Sealcoating of Alleys
Weather delays – two alleys in Phase I (Rivertowne Dr) one at time to be done first. Homeowners will not have garage/alley access for two days – must park on street. notices will be posted for affecyted homes.

3) Tree Removal/Replacement
Several overgrown arborvitaes trees have been removed as requested by Homeowners. Large pod trees will be removed in early fall when pods appear to ensure correct trees are removed.

4) Roofs
One roof replaced due to recent storm/hail damage – Homeowners' insurance covered, $1,000 deductible paid by HOA. Roofing vendors soliciting free inspections – Homeowners should take advantage of these and insurance coverage, deductible up to $1,000 will be covered by HOA. Current roofing replacements estimated at $9,500 - $11,000 for complete tear down, $5,000 - $7,000 for reroof.

To avoid a special assessment the monthly fee may be considered to increase in January 2027 to cover these expenses. Tabled for that meeting.

5) Foundations
Excessive rain recently contributing to foundation settling causing foundation cracks. Homeowners to contact Dave Hyland Property Manager if they discover any seepage in basement.

NEW BUSINESS:

1) Mosquitos
Options to reduce mosquito issues are based on acreage - $6K - $15K – determined to be cost prohibitive. Acquiring Purple Martin birds or bats were also considered not to be good financial options - lots of breeding areas surrounding Rivertowne homes with river bank and wetlands – deemed out of control for HOA.

2) Leaf/Gutter Guards
Cost to clean gutters $200 - $300 – several homes require multiple cleanings during the year. HOA looking to have maintenance staff install some aluminum guards at $1,300 per home on homes with most issues. Will advise if these guards provide proper drainage to reduce cleaning needs.

OPEN FORUM

Meeting opened with request by Homeowner Michal Salgaro to allow a memorial stone to be placed at base of tree on Woodhill entrance where his son Gavin Matkowich perished on Sept 22, 2025. Picture of sample memorial was submitted and Board unanimously approved. Property Manager Dave Hyland will assist on installation of stone to ensure no damage to tree or stone. It was suggested that a small fence encircle the tree so landscaping crews don't have issues with equipment.

Board and all Homeowners present expressed sincere condolences to Mr, Salgaro and family on their son's passing.

Homeowner requested a 6X6 extension on front porch – request was denied by Property Manager as homes must remain the same as originally built. End units may have decks installed based on submission of form of Board. Homeowner understood standards being consistent on homes in complex.

Homeowner requested more or bigger signage for No Parking on Cul-de-Sac as emergency vehicles cannot access if vehicles parked in that circle. Cars will be ticketed/towed if parked there. New signage will be reviewed/installed as needed.

Homeowner asked if street lights working OK – no complaints have been received by Property Manager. It was suggested that Homeowners leave outside garage lights on if they feel their alley is too dark. Some homeowners have security cameras/motion lights that help light up alleys.

Meeting was adjourned at 7:18 p.m. by President Joe Murphy, seconded by Secretary Mary Withrow.