Riverside Townes Homeowner's Association
Committee Meeting
Joliet Library, Black Road
Meeting Date: Monday, May 11, 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: 11 including BOD Homeowners

Minutes:

This Riverside Townes Homeowners' Association Committee Meeting initiated at 6:37 p.m. by Treasurer George Fuhrman. Last meeting minutes (Nov 3, 2025) approved by Treasurer George Fuhrman and seconded by Vice President Barb Rossi.

Financial Report:

Jan – Dec 2025

Total 2025 Income $360,631.05
Total 2025 Expenses $386,820.92 *Porch Rails/Spindles/Paint $52K, Snow Plow $48K, Salting $10K, Grass Cutting $66K, Mulch $16.5K, Alley repairs $15K, Concrete $26K Pressure washing $16K, Gutters $18K, Admin $47K*
Net Operating Income: $28,689.87

Total Assets as of Nov 3, 2025:

Old National Bank – Checking	$ 88,351.04
Regular Savings – 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	**$239,080.69**

Jan – May 2026

Total 2026 Income $169,475.60
Total 2026 Expenses $122,615.63 *Porch Rails/Spindles/Paint $36K, Snow Plow $29K, Salting $4K, Grass Cutting $10K, Concrete $1K, Pressure washing $76K, Admin $15K*
Net Operating Income: $46,859.97

Total Assets as of May 11, 2026:

Old National Bank – Checking	$127,540.56
Regular Savings – 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	**$278,270.21**

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 – 5/01/2026: Nine (9)) *Regular Home Sales, Tw o(2) Foreclosures - both HOA possession, one Sheriff's sale set for 6/4/2026 – Soon another home for sale as owner passed suddenly week of 5/11.*

Homes are now selling in upper $287K > $289K range in our complex depending on condition of home.

Delinquent Owners/Association Fees as of 05/08/2026: Ten (10) listed over 3 months past due Two (2) issued Warning Letters – Two (2) New Negotiated Payment Plan, Two (2) in Collections – One (1) in Court Filing, Two (2) HOA Possession – Foreclosure. One (1) Bankruptcy Plan. Total Currently Owed $21,008.04 with highest being $27,471.04. One (1) home for Sherrif's sale for starting bid at $87,000 due to foreclosure, needs extensive repairs beyond HOA's ability to absorb.

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. A late fee of $45 will be assessed if payment not postmarked by 15th of 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

After 30 years some address signs at ends of alleyways are beginning to fade – need replacement. Cost of $145/each. Will begin replacing signs - approximately two (2) per month.

2) Sealcoating of Alleys

All alleys have been resurfaced, now need to be seal coated. One or two a year in order that they were resurfaced at cost per alley of $2,500 will begin this year.

3) Tree Removal/Replacement

Several trees had large seed pods in the fall. These pods create large messes and problems clogging gutters. Several homeowners have requested these trees be removed and replaced. The Arborvitaes, the tall evergreen trees/shrubs between homes and alongside garages have become overgrown. If an owner wishes to have them removed, please contact the HOA. Due to expense, HOA will review areas to be done. Motion made by Secretary Mary Withrow to remove maximum of five (5) this year, seconded by Treasurer George Fuhrman – Homeowners present concurred.

NEW BUSINESS:

1) Roofs

Roof replacement began in 2008 – finished in 2015 - HOA is monitoring the roof conditions. Due to recent storms/hail damage roofing companies are soliciting homeowners and offering free inspections. One (1) home has been approved by their insurance company – HOA will reimburse deductible expense up to $1,000. Homeowners need to contact Property Manager Dave Hyland should roof replacement be necessary.

2) Maintenance
Due to wet spring/excessive rain, the HOA is behind with various maintenance and landscaping – scheduling to get current is underway. If Homeowner sees need for maintenance or has a repair please send email to the HOA at riversidetownes@yahoo.com

3) Foundations
Several homes being inspected for sale revealed foundation cracks and water seepage problems – Homeowners repaired themselves to correct for sale of home. The HOA is responsible for such repairs. Please contact HOA should any such issue be found. Those owners were reimbursed by the HOA.

OPEN FORUM
Treasurer Geroge Fuhrman discussed experience with Radon testing with his property and approximate expenses. Homeowners were encouraged to purchase a radon test kit from hardware store and schedule remediation if needed.

Homeowner inquired about payments options for monthly fees – Property Manager Dave Hyland explained options being discussed with bank – many homeowners use their bank's Bill Pay option to send payments automatically, as Post Office service is poor and if payment is received beyond 15th of month but was sent prior to posting, late fees are reversed the following month on statement.

Meeting was adjourned at 7:25 p.m. by Treasurer George Fuhrman, seconded by VP Barb Rossi.