

**Indian Creek Water & Homeowners Association - Annual Meeting
Minutes
March 6, 2014
Towanda District Library**

The meeting began at 7 p.m. President Brian Krause introduced himself and other Board members and all attendees introduced themselves, too. Fred Walk was officially inducted onto the Board as Groundskeeper. Brian had no updates to share.

Treasurer Dave Schulthes reported that the Indian Creek Water and Homeowner's Association ended 2013 with a balance of \$70,719.39. Our major expenses are for the maintenance of the water tower and water system, electricity, and ground maintenance - mostly mowing. At the time of the Annual Meeting we had a balance of \$75,584.55. Attendees requested to know how much interest we earn on our CDs. Dave reported that we earn only .35%. In 2013, we earned only \$190 in interest on all our CDs.

We discussed the water tower further. An attendee who is a newer resident requested to know what had transpired on the liability claim against ICWHA. Dave and Brian summarized the facts. The contractor was fined by OSHA. But in the end, there was no definitive answer as to what caused the explosion. It took about 5 years to settle the claims of the two painting contractor workers injured. Each received a settlement.

The Board members shared that in 2017, we will need to repaint the tower so that we can continue to extend its life. Based on past estimates, the probable minimum expense to repaint is \$100K. Due to the very low interest rate environment, it's prudent this year to increase the quarterly dues to \$125 so we have enough funds for the painting in '17 and a reserve to cover other expenses. We'd prefer to do this now rather than have a special assessment in the future, which would likely be a hardship on some homeowners.. One resident wanted to know if an increase to \$125 would be sufficient. The Board estimates, at this time, that this increase will be sufficient.

The Board intends to bid the work out to at least three companies. Farnsworth & Wylie will help us determine what needs to be done/repaired. One newer resident asked the Board if we have a long-range plan for water. One Board member mentioned that to hook up to city water, it would be quite costly, at least several hundred thousand dollars.

Bob Hancock reported on our water usage. The subdivision did a better job of conserving water in 2013 and there were no months with extraordinary usage of water as there had been in 2012. There will need to be minor items in the tower maintained and replaced and this will require us to shut tower down for a short period of time.

This winter--with the polar vortex--we had many days of subzero weather (between negative 6 and negative 17). Frank Cottrell suggested the Board consider putting a

generator inside the tower to keep it heated. Although it's insulated inside the tower, it can be very cold. A basic generator, however, costs \$8-10,000. The Board is still considering this. The well pump is still the same 35 year old pump (with new parts) still running. Per Frank, the pump is running consistently . We do have a backup pump. The pump that's currently running was put in in the mid 70's.

Fred Walk reported that 25 people volunteered at the Fall workday. The hardworking group got rid of snags in creek and also Russian Olive, which is an invasive species. He gave a special thanks to Pete Spencer - we used a lot his equipment. Fred anticipates finding a date in April for the Spring work day. Hydrants and the subdivision sign need to be painted. Fred also proposed that we have a master plan for our grounds. Many years ago, residents planted a very large number of trees--oaks, ashes etc. and they add to the beauty of the subdivision. We need to reduce invasive "junk" trees. One resident recollected that at that time (1988-9), we shredded multiflora rose and in fact planted about 6,000 trees! In those days, the State of Illinois had free trees and the state would pay us to plant them.

There was no further discussion.

Brian adjourned the meeting at 8:05 pm.