

Annual Hobson West Meeting
March 3, 2025
Meeting Minutes

Meeting started at 7:32

Zach started the meeting with introduction of board members

President's overview (Zach):

Pool:

- Rodent issue from the brush on 75th. Pest company hired mid-summer.
 - o Ate through pool equipment last year.
- Successful pool season
- Back to full operations of pool and tennis this summer. Looking to open the pool earlier (hours-wise).
- Will possibly incorporate pickleball lessons.
- Simplifying operations
- Need for new chairs- more on that during the pool operations report.
- Need for pool pump- If we change a pump, we have to change everything to be up to code. Looking at best options for pump, when the pool will need an eventual upgrade.
- Looking into a card payment system at the pool to pay for guests, concessions etc. (Square, Venmo)

Treasurer's report (James)

2024 Financials and 2025 Budget

2024 Revenue was up from 2023 and surpassed projected budget for 2024

- Collecting past unpaid assessments (only 1 home with unpaid dues for 2024)
- Also increased revenue from: assessments, interest, guest fees, and non-resident fees
- Fewer non-resident swim team families helped increase non-resident income

Expecting higher income in 2025 with increased dues. Reserve Funding in American Deposit Management Co. Is currently earning 3.75% with all deposits being fully insured by the FDIC/NCUA

Expect higher salaries and professional fees in 2024 because of additional wage increases and projected legal costs

Our 2024 contributions to the reserves (net operating income) was \$60,914 due to higher than expected pool repair costs.

The 2023 Actual Net Operating Income of \$60,914 becomes the 2024 Reserve Contribution

We had planned for capital projects for exterior paint and sports court updates. The sport court updates did not need to be completed after further inspection. Costs for minor updates came from the annual maintenance budget. Painting costs were higher than expected due to some needed repairs to the exterior.

In 2025, we are budgeted for updating the pool's pump and the furniture at the pool.

Reserve Balance at the end of 2024 was \$647,964

Reserve Summary:

A full Reserve Study was conducted by an outside firm, Reserve Advisors, in 2023 (it is recommended to be updated every 3-4 years)

As a part of the study, the Reserve Advisors do an onsite inspection and estimate the expected life and replacement costs for all significant community assets

Most items were updated, but most significant was the projected pool life analysis going from 2040 to 2049

The data are summarized in the table (updated for 2023) showing remaining useful life and expected replacement costs

The goal of this Reserve Study is to maintain reserves above an adequate, but not excessive threshold during one or more years of significant expenditures

Their recommended Funding Plan recognizes this threshold funding year in 2049 (had been 2040 in prior studies) due to replacement of pool structure and deck

The graph illustrates the need to continue reserve contributions to cover the future expected expenditures

Dues Collection:

In 2024, the HOA collected 99.3% of the current and past due assessments. We are filing a lien relating to the past due assessments in 2024

For 2025 we are continuing to collect assessments and we will send late notices next month

We are also continuing to work with an outside accounting firm and are very happy with their performance

7:50

Discussion with resident attendees:

Resident asked about accounting:

We use Susan Lewis Accounting in South Naperville – Liability having a new treasurer every 2 years. We need consistent accountability.

Resident asked about auditing

Zach agrees that looking into an auditor is a good idea, along with how often an HOA needs to be audited.

Pool Operations and Grounds (Katie)

- New Pool Manager- Tyler Buss
 - In the process of lifeguard hiring
- Need new chairs, umbrellas, side tables
- Building repairs planned
 - Showers
- Looking into electronic payment option for concessions, guests- possibly Square, Venmo
- Grounds
 - dead trees removed
 - Continued tree treatment
 - Clean-up of common areas as well as landscaping around pool

Social Events (Whitney)

Plans to have the social calendar out to residents by the end of the month including dates, so residents can plan ahead

Whitney stressed that we are always looking for new ideas for events and volunteers to help with social events

Targeted events for 2025:

- Easter Egg Hunt
- Pool Opening Weekend Ice Cream Social
- Movie night at the pool
- National Night Out
- Sunrise yoga at the pool
- Annual Neighborhood Picnic
- Back to school adults only lunch and brunch
- Craft Beer night and Chili cookout
- Trunk or Treat

- Neighbors at Your Neighbors Holiday Party

Easter Egg Hunt

Sunday, April 13th @ 11AM

Back again...

-Pictures with the Easter Bunny

New this year...

-Dedicated egg hunt area for 2 years & under

-Balloon artist!

Egg Stuffing Party

Drop off one bag of candy per participating child

Volunteers needed to place eggs the morning of the hunt.

8:05

Tennis and Concessions (Brian)

Tennis

New coach

- Two 4-week sessions beginning in June
- Automated sign up and payment options- Esoft
- Possible pickle-ball lessons

Concessions

- New food options
- Electronic payment

Communications (Jaime)

New Residents- No good system to know who is moving in. Talked about best way to get information out to new residents.

Hobson Website- Make a checklist for new residents

We use eSoft for all primary communications to members

The marquee in front of the pool, Facebook and our web site will also be used for communications

Please ensure you have checked the box in your profile to allow us to message you

Directory Spot has been brought back with instructions on how to access it on our web site

Membership (Promee)

We will continue to use eSoft for guest pass and lesson purchases

Resident dues are \$695.00.

\$860 for Non-residents in Swim-team.

\$960 for Non-residents without in Swim-team.

All past non-resident members have been requested to respond if they will be returning and will be offered a membership this summer

Limited folks are not returning, and we will backfill accordingly

Waitlist to join our pool is currently sitting at 75 families

Fewer non-resident swim team families this year because more residents joined swim team

Q & A open at 8:22pm

Meeting Attendees:

Zach

James

Katie

Whitney

Brian

Jaime

Promee

Joe Walsh

Diane Bates

David Cook

Chris Bojrab

Holly Bojrab

Rod Randall

Jerry Staraitis

Steve Denny