

ACACIA TIMES

Monthly Newsletter of The Acacia Association

March 2020

New Maintenance Manager Hired

Board of Directors Position Open

New Fine Policy Adopted

Coffee with the Mayor Cancelled 3/28/20

Village Easter Egg Hunt at Blackhawk Park Cancelled

Board Meeting Minutes of Tuesday, March 10, 2020

Next Acacia Regular Board Meeting, April 14, 2020

Acacia Association 111 Cascade Dr., Indian Head Park, IL 60525

Website: acacia-ihp.org

Email: acaciaihp@gmail.com

GENERAL ANNOUNCEMENTS

When you put your garbage out on Tuesday mornings PLEASE make sure you securely tie the bags and if you are putting boxes out either flatten them or put something heavy on top of them. With the wind we have been having garbage blowing all over.

REMINDER – only **black bags** are approved for garbage – if you use white bags you will be subject to a fine.

There is currently one open position on the Board of Directors. If you are interested in filling this position until the next election (February 2021) please submit your resume to the office no later than Monday, April 6th.

ComEd will be doing work in Acacia. Please look under New Business in the minutes for details.

Effective February 2020 the fees for late assessments will be as follows:

- **1st month late**
- **\$25.00 fee**
- **2nd and all consecutive months late**
- **\$50.00 fee per month**
- **1% interest on outstanding balance**
- **After 60 days late the account is turned over to lawyers for collection – which adds legal fees, postage fees and applicable court costs**

Service Requests will start being accepted for grounds work **April 15, 2020.**

Service Requests will start being accepted for townhome repair **May 11, 2020.**

Next Acacia Board Meeting is Tuesday, **April 14th, 2020** at 7pm at the clubhouse.

The Acacia Association Board of Directors Meeting March 10, 2020

The Board of Directors meeting of Tuesday, March 10, 2020 was brought to order at 7:00 p.m. by President Eckert.

Directors in attendance were: Pres. Eckert, V.P. Kalinoski, Sec'y Brandush, Tres. Polacek, McMillin, Boyd, and Voyles.

Director Kwiatek was absent.

The Pledge of Allegiance was recited.

As many of you know Loretta Murray passed away unexpectedly last week. She was a Board Member for many years. If any residents are interested, memorials can be made to Misericordia or the Alzheimer's Association

Home Owners comments/questions: No comments.

Motion (Polacek, Boyd) to approve the minutes of the February 11, 2020 Board of Directors Meeting. Motion passed. (7/0/1).

Treasurer's Report: John Polacek: On the Treasurer's Report Page, you can see that the Assessment Collection was \$83,925. With other sources of income, we show a total income for the month of \$84,919. Total Expenses were \$36,803 leaving a net income of \$46,919. We continue to see our fund balances building as expected into the beginning of 2020.

The accounts receivable currently stands at \$2,921.21. 18 members have Past Due Accounts. We continue to do all the law allows to collect the outstanding balances. In February, 15 members had late payment fees and/or interest applied.

Currently 232 members use the ACH, automatic bank withdrawal. ACH insures no late payment fee and no interest charge. ACH also saves the office time and money. Please consider this. 60% of Acacia Homeowners use it. Join the crowd! There really are no dangers. Acacia withdraws only the Assessment on the 20th of the month. If there are other charges, you receive a separate statement. When members do not pay on time, there is a cost of collection. Therefore, a \$25 fee is charged the first time you are late escalating to \$50 thereafter. Avoid those charges with ACH.

Overall, we are in good financial condition.

We have two funds – Reserve fund Balance and Operating Fund Balance. They now stand at:

Reserve Fund	\$192,174
Operating Fund	<u>\$752,064</u>
Total	\$944,238

Not shown on the report for the month some changes were made at the Bank. Our total of account balances at one of the banks exceeded FDIC's maximum of \$250,000. A Money Market account for Operational Fund with an FDIC limit of \$3,750,000 was opened at Community Bank of Western Springs. Money was moved from the bank that was over the FDIC maximum. Also, money was moved from two other banks to this account. Those two accounts will be used for the Reserve Fund. Our FDIC balance situation should be stable for 7 plus years. Also, the new Money Market pays a slightly higher rate.

Motion (Boyd, Voyles) to approve the Treasurer's Report. Motion passed (7/0/1).

We apologize to all homeowners who use ACH to pay for their assessments. A data entry mistake was made this month and the wrong date was used when submitting the batch transmission. Instead of pulling the payments as usual on the 20th, they were pulled on March 10th. We worked with the bank and did a batch reversal. This will, however, take several days to get a credit back into your account. We will resubmit the ACH withdrawal again on the normal date of March 20th. So, please keep a close eye on your account this month.

Again, we apologize for any inconvenience this might cause. And, of course, extra caution will be taken in the future to ensure this does not happen again.

Clubhouse Director's Report: Amy Eckert: The clubhouse will be used as a polling place on Tuesday, March 17th for the primary election. This is where everyone living in Acacia votes.

Recreation Facilities Director's Report: Amy Eckert: nothing to report.

Grounds Maintenance Director's Report: Jack Brandush: Last month, Family Landscaping and Tree Werks, Inc. trimmed two large oak trees that needed to be done this winter on Briarwood and Elmwood. I have received a quote from them to trim the remainder of the trees on Brairwood and portions of Elmwood Court listed in the tree trimming cycle for \$5,430. We are waiting for quotes from other companies to compare prices.

We are also putting together a list of equipment that was maintained this past winter season to determine their status. Right now, the 36-inch mower that was serviced last year is in good condition and ready to be used.

