Sunny Brook Farms Homeowners Association

Indenture Amendment and Special Assessment Meeting

Thursday, July 18, 2013 at 7:00 PM

Sunny Brook Court Cul De Sac

Meeting called to order by Dianne Beiter at 7:00 PM.

Sign-in sheet for all of the homeowners present was passed out.

Passed out Indenture Amendment Ballots to the homeowners present:

- Discussed the need to change the indentures to allow the trustees to obtain a loan on the subdivisions behalf for an amount up to $40,000. Any loan amount above this would require a special assessment vote. Explained that the Indenture Amendment ballots were mailed to all of the residents of the subdivision on July 19th and that they need to be returned and post marked by July 26th. Any questions should be directed to the subdivision trustees through the website: sunnybrookfarmsHOA.com. To contact the trustees via phone, please leave name and number on the subdivision email and one of our trustees will contact you as soon as they are available.

Special Assessment ballots collected from the homeowners.

- Explained how the voting worked (would need 75% of majority of present homeowners and absentee ballots for vote to pass).

- Final vote tally was 26: YES and 5: NO.

Questions were raised on how much money the subdivision was owed.

- Dianne explained that the subdivision is owed approximately $10,568.00 in back dues and special assessments.

- Explained that only 11 households are responsible for the delinquent amount of $10,568.00

- It was explained that the cost of the project would be spread equally among the homeowners and that the delinquent homeowners would still owe as well.

Questions were brought up on why we need a loan.

- Explained that the trustees voted to cover the cost of the project with a loan and pay off the loan with the fees collected through the special assessment.

Special Assessment Project Scope Explained:

- Collapsed drainage pipe

- Special precautions needed due to gas line easement.

- Concrete sewer pad and brick lining

- New safety inlets to be installed

- Companies on site to give initial bid estimate: Spencer Contracting, Drain Surgeons, Dura Seal, JH Berrha. Explained that these companies have the equipment required to complete the project. Roto Rooter, AAA Plumbing, Gateway Plumbing, Bore's Plumbing, River's Plumbing were on-site to give an initial bid but they did not have the insurance or were not bonded to complete the project. There were 13 companies involved. Out of the 13 companies we received 3 written bids and 1 verbal bid.

- Approximate length of project is 4 weeks.

- Final written bids will be obtained once the voting process is completed.

- Explained that City and Village will manage the special assessment. Each resident will receive one statement with 3 coupons. Each installment will be due at the end of August, September, and October of 2013. Each installment will total $120 for a total of $360 owed by each homeowner.

- Explained that it is an open bid and that the scope could change based on what is unearthed by the contractor.

Details of the Loan Explained:

- Discussed the details of the loan trying to be obtained through Midwest Bank Center.

Ric Armbruster asked to address the homeowners present and the request was granted.

- Ric gave a short presentation on the pros and cons of being a subdivision independent of the City of Arnold.

  - Non-emergency police service is out of Hillsboro

  - Residents have to pay for trash service

  - Lack of animal control

  - Lower tax rate not being a part of the city

  - Responsible for our own street upkeep and repairs

- Ric Formally made a motion for the trustees to start a petition to be annexed by the City of Arnold no later than August 31st 2013 and that motioned was seconded.

- Explained that every single homeowner has to sign the petition and that the city could still refuse.

Meeting was moved to close at 7:58 PM by Dianne Beiter and seconded by Ric Armbruster.

Signatures of Trustees in attendance:

Dianne Beiter_____   Christina Sanderson_____

Matt Tosh_____