



AGENDA
HERITAGE LAKE ASSOCIATION
AUGUST 24, 2020 – 7:00PM

Heritage Lake Association
2 Bradford Drive
Mackinaw, IL 61755
309-359-8012
heritagelakeassociation.com

- **ROLL CALL**
- **APPROVAL OF MINUTES**
- **APPROVAL OF EXPENDITURES**
- **TREASURER'S REPORT**

All data presented is as of July 31, 2020.

The Total Cash Balance is \$1,593,889.79 and is made up of the following fund balances:

Emergency Fund	\$140,909.42
General Funds	\$1,080,827.18
Lake Funds	\$243,415.93
Road Funds	\$128,737.36

The above funds include checking and CDAR accounts.

The outstanding receivables total is \$148,624.09, a decrease of \$5,612.31. For additional breakdown, please refer to the July 31, 2020 Balance Sheet.

The Year-to-Date Net Income is \$118,422.36 with Revenues of \$289,738.85 and Expenses of \$171,316.49. Please see the Profit and Loss Statement for further detail.

As for actual Cash details, for the month of June the cash deposits were \$8,817.98 and the cash expenditures were \$34,707.12. Additional report details are posted on the Heritage Lake website.

Invoices for the 2020 Lake fund will be mailed by September 1. A planned survey to measure awareness of member amenities and use will be included in this mailing. Letters and statements will be sent to accounts with an outstanding balance.

The Finance Committee did not meet in August. Input sheets for the 2012 budget have been prepared for board members and committee chairs. The General assessments and Lake fund were adjusted by the current CPI-U of 1.1%. The preliminary budgets should be completed and returned by September 10. The input will be compiled for review at the September board meeting.

This concludes the treasurer's report for August 24, 2020.



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PRESIDENT'S REPORT

Submitted by: Brad Reed
Action Required: None
No report

• **COMMITTEE REPORTS**

○ Membership Chaired

• **Conservation Committee**

- Dam Lining/Secondary Spillway
 - Austin Engineering to provide clarification of Step 3 proposal
 - Austin Engineering to provide step 4 proposal

• **Environmental Control Committee**

- 6 tree permits
- 1 accessory structure permit
- 1 fence permit (declined due to incorporation of privacy fence.)
- 1 culvert request
- 2 requests for property pins located.
- 1 easement change for driveway to street.
- Fence and path committee report
-
- attended Tazewell County Highway Department monthly meeting and expressed our desire to put a walking path in the county right of way. The county was fully in favor and even pointed me in the direction of grants to get started. They have a process already in place for this situation. I am assembling a committee of HLA and town residents to take over from here. I will have the HLA secretary start on writing grant applications now that she will be staying for an additional year. Not sure the path portion needs to be an HLA report other than we will need HLA funds at some point in the future.

• **Road Committee/SSA**

Submitted by: Brad Reed
Action Required: None

- Beach/Pavilion area and the Heritage Dr ditch work near beach parking lot, NW side of road - RFQ is complete, will be sent to contractors this week.



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- Kenton St Speed Bump - RFQ complete, will be sent to contractors this week. Expected completion is Sept/Oct.
- The road committee will be documenting areas that need spray patch in August. Spray patching will take place in September.
- 2021 SSA Budget and tax levy
 - The SSA cash flow statement was updated with current account balances and expenses, along with future expenses.
 - Contingency (10%) and traffic control (5%) were added to the future road work expenses. Traffic control was only added only on major construction years. These line items will be monitored and might be reduced after some experience in the first 5- and 7-year maintenance terms (2021 and 2023).
 - Estimates for culvert replacement and lining were added (~\$500k). These estimates were from 2018 and were for culverts that did not need work at the time. We could have borrowed money to maintain these culverts but chose instead to pay for them as a part of the maintenance plan, saving interest cost over the long run.
 - Accounted for actual tax levy collection, which was 97% and 95% in calendar years 2018 and 2019. 2020 is only partially complete but might be lower due to economic conditions. Cash flow plan now assumes collection of 95% of the tax levy all years to the end of the SSA.
 - Cash flow sheet updated with new principal and interest amounts as approved in Dec 2019.
 - The 2021 SSA budget and tax levy was passed by the SSA Commission on August 14, 2020. It will now go to a vote by the Tazewell County Board at their August meeting.
 - 2021 and all future tax levies were reduced to \$425,000 (2020 tax levy was \$438,295). Per member cost is unknown since the number of members changes year over year. The final member count for the 2021 levy will be available in December 2020.
 - Even with the reduced levy, the maintenance reserve account will have a positive cash flow balance in all years of the SSA, with a minimum account balance of about \$22,000 in year 2028. Maintenance account balance is forecast to increase after that with approximately \$305,000 remaining in the account at the end of the SSA in 2037 (2038 would be a large planned maintenance year). The maintenance reserve account balance will vary based on expected road work and actual tax levy collection. Road maintenance is funding after 2037 will need to be coordinated with the HLA membership and Tazewell County.



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- The road committee would like to reach out for volunteers to help with maintenance and upkeep of the roads. We are looking for committee members ready to work on project planning and execution. We would prefer volunteers with road construction, excavation, or an engineering background. Please submit your desire to volunteer and qualifications to the office.

- **DIRECTOR REPORTS**

- **Maintenance**
- **Office Organization/Website**
- **Pool and Lodge**
 - Report on Pool
 - Lodge maintenance and Committee on Lodge Renovations
- **Admin/HR**
- **Building/Zoning/Security**
 - Stickers
- **Outdoor Amenities**
 - Shed at the Baseball field
 - Railing by fishing dock
 - Swimming docks at beach
- **Unfinished Business**
 - Fence along Fast Ave.
 - HLA lot sales
 - Telstar Internet service
- **New Business**
 - HLA Budget
 - Rules and regulations
 - Fast Ave. Walking Path
 - Old driveway near Yorkshire
 - HLA Check signing
 - HLA lot sales
 - 21 Raleigh



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- **Membership Questions**