DUNLAP LAKE

Property Owners Association Board Meeting Minutes

7 p.m. May 18, 2026, at the Edwardsville Moose Lodge 7173 Marine Road

Call to order: Andrew Reznack, board president, called the meeting to order at 7:00 p.m.

Present: Board members- John Bode, Frank Gremaud, Graham Johnson, Todd McClew, Terry Reising, Andrew Reznack, James Taylor, Roy Wehling, Richard Welle (quorum in person).
Attending online: Andy Leek, Ben Richey, Lori Scarlett
Absent: Mark Olson, Robert Ribbing, James Whaley – all excused
Support: Carolyn Green, Maureen Bode from C. Green & Associates, Inc
Visitors: Larry Ley, Paul Jenkins

MINUTES – The minutes of the January and March meetings were presented. Grahm Johnson made a motion to approve the January 26 minutes as presented. Rick Welle seconded and the motion passed unanimously. Graham Johnson made a motion to approve the March 30 minutes as presented. Terry Reising seconded, and the motion passed unanimously.

FINANCIAL REPORT – Richard Welle, treasurer, went through the financial reports from CPM and a spreadsheet of outstanding loans. Two CDs are scheduled to mature this year, intentionally timed to free funds if needed. Graham Johnson made a motion to approve the April financials. Roy Wehling seconded, and the motion passed unanimously. Financial reports are available to all residents on the management company portal www.portal.cpmgateway.com.

ACCT	RATE	DATE	PAYMENT	BALANCE DUE	DUE DATE	ORIGINAL AMT
SPILLWAY (7012)	3.99	05.18.26	$5,000.00	$364,860.19	03.23.27	$492,000.00
ENGINEER (8559)	3.99	05.18.26	$3,500.00	$392,034.26	03.23.27	$465,000.00
BASIN (1850)	7	05.18.26	$8,900.00	$793,170.05	02.14.28	$1,103,790.60
TOTAL LOANS				**$1,550,064.50**		**$2,060,790.60**
						Account Balances
FIRST MID SAVINGS (8217)	0.05	05.18.26				$72,776.52
FIRST MID MONEY MARKET (6232)		05.18.26				$60,766.49
FIRST MID CD	3.7	05.18.26			09.03.26	$216,879.82
FIRST MID CD (3636)	3.85	05.18.26			08.29.26	$71,339.21
CPM Operations	0.05	04.30.26				$178,908.49
CPM Special Projects	0.05	04.30.26				$33,529.28
CPM Debit Card		04.30.26				$2,662.06
Busey Bank		05.18.26				$13,632.92
Total Liquid Assets						**$650,494.79**

OLD BUSINESS – The board reviewed options for increasing capital with the loans coming due in 2027. A special assessment was brought up, but the group preferred exploring how far the increase in assessments allowed by the bylaws would go towards paying off the debt. The last assessment increase was recorded in 2021.

Jim Taylor was asked to talk to the bank about whether using cash on hand to pay down the loans would impact the association's financial position if a re-finance or extension of the loans are needed. What the board wants the treasurer to do with that money be discussed at the June board meeting.

REPORTS FROM THE STANDING COMMITTEES

Since the discussion ran long, only a few priorities were announced:

Silt & Erosion – Capital projects were covered under old business. There are now cost estimates for the inflow repair at W5 and it may be possible to lay some additional riprap at the same time.

Building and Architecture - Permits were issued for a sunroom at 113 E. Lake and for an addition at 146 Hollyhock.

Common Areas – There will be a commons workday the first Sunday in June. Help would be appreciated.

Administrative Report: Written report submitted, no questions. Priorities for June are being sure CPM gets the taxes and insurance paid.

NEW BUSINESS - none

Adjournment: Rick Welle made a motion to adjourn at 9:20 p.m. Everyone seconded and the meeting closed. Since June has five Mondays, the next meeting will be a week early, 7 pm Monday, June 22, 2026