

RESOLUTION NO. R-78-15

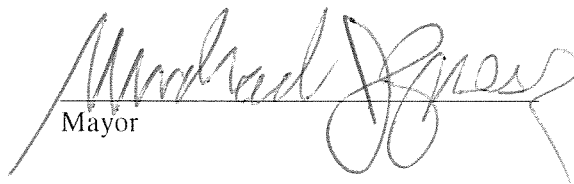
A RESOLUTION ACCEPTING THE TRANSFER OF CERTAIN PRIVATE UTILITY SYSTEMS
WITHIN THE STREAMS UNIT FOUR PLANNED UNIT DEVELOPMENT (STREAMS
CONDOMINIUMS NO. III) TO THE CITY OF WHEATON

WHEREAS, the Board of Directors of the Streams Condominium No. III Association has submitted a formal request to transfer the ownership and maintenance of certain private utility systems within The Streams Unit Four, a planned unit development in the City of Wheaton, to the City of Wheaton; and

WHEREAS, the Board of Directors has met all the requirements of Section 74-70 of the Wheaton City Code in order to effectuate the transfer of ownership and maintenance of certain private utility systems within the planned unit development to the City.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Wheaton, DuPage County, Illinois that the City of Wheaton hereby accepts ownership and maintenance of certain private utilities within the The Streams Unit Four Planned Unit Development as described on the Bill of Sale attached hereto and made a part hereof as Exhibit A.

ADOPTED this 7th day of December, 2015.


Mayor

ATTEST:


City Clerk

Ayes: Roll Call Vote
Councilwoman Fitch
Councilman Prendiville
Mayor Pro Tem Scalzo
Councilman Saline

Nays: None
Absent: Mayor Gresk
Councilman Rutledge
Councilman Suess

Motion Carried Unanimously

EXHIBIT A

BILL OF SALE (Illinois)

The STREAMS UNIT FOUR (a/k/a Streams No. III Condominium Association), of the City of Wheaton, County of DuPage and State of Illinois, for and in consideration of ten and no/100's (\$10.00) dollars and other good and valuable consideration in hand paid, hereby assign(s), transfer(s) and set(s) over to the CITY OF WHEATON, the following described utilities, to-wit:

EXISTING WATER MAINS AND EXTENSIONS FROM THE WATER MAINS UP TO AND INCLUDING THE MASTER SHUT-OFF VALVE OR CURB STOP TO EACH BUILDING, WHICHEVER IS NEAREST TO THE WATER MAIN, ALSO INCLUDING FIRE HYDRANTS AND WATER MAIN VALVES; AND

EXISTING SANITARY SEWER MAINS AND MANHOLES, EXCLUDING SANITARY SEWER SERVICE LATERALS FROM THE CONNECTION TO THE SEWER MAIN TO THE BUILDINGS; AND

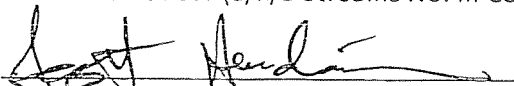
EXISTING STORM SEWER MAINS WHICH RUN THROUGH THE PROPERTY AND CONNECT ON EACH END TO STORM SEWER MAINS NOT WITHIN THE PROPERTY, INCLUDING MANHOLES, CATCH BASINS AND INLETS.

ALL SAID UTILITES DEPICTED ON THE AS=BUILT SURVEY TITLED, "THE STREAMS – UNIT 4, COUNTY FARM ROAD, WHEATON, ILLINOIS", PREPARED BY JACOB & HEFNER ASSOCIATES, AND DATED MAY 12, 2014.

Streams Unit Four hereby represent(s) and warrant (s) to the City of Wheaton that Streams Unit Four is the absolute owner(s) of said property, that said property is free and clear of all liens, charges and encumbrances, and that Streams Unit Four has full right, power and authority to transfer said utilities to the City of Wheaton and to make this Bill of Sale.

DATED this 23 day of November, 2015.

Streams Unit Four (a/k/a Streams No. III Condominium Association)



President or Authorized Officer

STATE OF ILLINOIS)
COUNTY OF DUPAGE) SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT, Scott Hendrickson President or authorized officer of Streams Unit Four (a/k/a Streams No. III Condominium Association, personally known to me to be the same person(s) whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

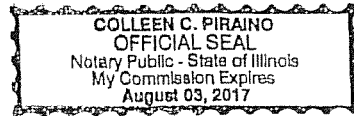
Given under my hand and notarial seal this 23rd day of November, 2015.

Colleen C. Piraino

NOTARY PUBLIC

NAME AND ADDRESS OF PREPARER:

A. KENT YONKE, ESQ.
100 W. Roosevelt Rd.
Bldg A4 Suite 205
Wheaton, IL 60187



STREAMS CONDOMINIUM NO. III

Wheaton, Illinois

To: The City of Wheaton

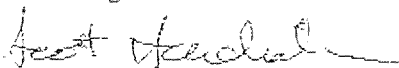
Att: Tyler Ferguson, Development Engineer

Board Letter to Request City of Wheaton Accept Streams III Private Utilities Pursuant to Section 74-70 of the City Code

This letter submitted on behalf of the members of the Streams Condominium No. III (aka the Streams - Unit 4) Association by and through its Board to the City of Wheaton and to the attention of Tyler Ferguson, Development Engineer, is to formally request the City accept transfer of ownership and maintenance of the water system, sanitary sewer and storm sewer as described in the As-Builts prepared by Jacob & Hefner dated May 12, 2014.

The Board hereby affirms and warrants that the utilities shown on the aforementioned As-Builts is owned by the Association and there are no liens, judgments or other encumbrances which adversely affect title of the utilities.

Attached hereto is a copy of the minutes of the Board at which there was an affirmative vote to request transfer of ownership of the utility to the City.

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THE STREAMS CONDOMINIUM NO. III
MEETING MINUTES OF OCTOBER 28, 2013

The meeting was called to order 6:30 p.m. by Scott Hendrickson. Board members present were: Scott Hendrickson, Liz Jeltema, Frank Thomas, and Donna Richmond. Five (5) unit owners were present

Meeting Minutes: Motion by D. Richmond and seconded by L. Jeltema to approve the September 9, 2013 meeting minutes. **Motion Passed.**

Homeowner Participation. Discussion regarding storage area in 'slop sink' for rental; new landscaping at 1475 east facing side is beautiful; roofs; water main and landscaping.

Additions to agenda. New business, parking passes, closing information; executive session.

Financial Report. Budget looks good through September 30, 2013. Natural gas is less expensive due to price reduction, new windows, and maintenance installation. Electric is better due to CFL and new (2010) outdoor fixtures installation. \$7,767 outstanding which is nearly \$6k less than 2 months ago. Met with Drake Board, they run on average a total collection balance of \$60k.

Balance Sheet Review as of 1/31/13

CURRENT ASSETS

Operating Checking	\$ 55,140.66
Operating Money Market	<u>\$ 51,470.30</u>
SUBTOTAL CASH	\$ 106,610.96

MBF Reserve	\$ 193,039.39
US Bank Reserve – No Draw	<u>\$ 76,197.71</u>
SUBTOTAL RESERVES	\$ 269,237.10

Owner Receivables	\$ 11,611.26
A/R-Spec Assmt – Garage Door	\$ (4,123.30)
Allowance for Doubtful Account	\$ (2,300.00)
Prepaid Insurance	\$ 1,343.00
Loan amortization	\$ 4,053.87
Land	<u>\$ 9,777.00</u>
	\$ 12,673.87

TOTAL ASSETS \$396,009.89

LIABILITIES & EQUITY

Refundable Security Deposit	\$ 1,725.00
Bank Loan	\$ 728,295.43
Accrued Interest Payment	\$ 2,433.57
SUBTOTAL LIABILITIES	\$ 732,454.00

2013 Meeting Dates: Feb. 25; April 22; June 24; Aug. 26; Oct. 28; Dec. 2 (Annual)

DRAFT

EQUITY

Reserves	\$ (537,919.77)
Retained Earnings	\$ 109,741.75
Current Year Net Income/ (Loss)	\$ <u>91,733.91</u>
SUBTOTAL EQUITY	\$ (336,444.11)
TOTAL LIABILITIES & EQUITIES	

\$396,009.89

Motion by F. Thomas, seconded by L. Jeltema to file report for audit: **Motion Passed.**

Management Report:

Overview included: List of enclosures for Board review: minutes from September 9, 2013, financial statements from 9/30/13, CC&R and work order reports; Landscaping /Grounds Items; Building Items; and, Miscellaneous Items. Homeowner Mailings: updated rules and garage door payment coupons were distributed. Motion by L. Jeltema and seconded by F. Thomas to accept the management report. **Motion Passed.**

Old Business:

- Snow removal contract Schmitt's 13/14 @ \$5959. Motion to ratify by L. Jeltema, seconded by F. Thomas. **Motion Passed.**
- Tree contract Kramer \$3979.70. Motion to ratify by L. Jeltema, seconded by D. Richmond. **Motion Passed.**
- Yew removal Kramer not to exceed \$50. Motion by D. Richmond, seconded by F. Thomas. **Motion Passed.**
- Front entry design. Discussion.

New Business:

- Transfer of utility to City of Wheaton. Motion by F. Thomas, seconded by D. Richmond to transfer utility to City of Wheaton. **Motion Passed.**
- Crawl space vent in 1533 bids. Tabled.
- Storage room door replacement bid. Motion to ratify by D. Richmond, seconded by F. Thomas. **Motion Passed.**
- Gutter cleanout bid. Motion by D. Richmond for all 8 buildings, not to exceed \$1250, seconded by F. Thomas. **Motion Passed.**
- 2013 tax prep & audit contract. Motion by D. Richmond to approve, not to exceed \$2650, seconded F. Thomas. **Motion Passed.**
- Modifications request various location plantings. Motion to ratify by F. Thomas, seconded by D. Richmond. **Motion Passed.**
- Closing information for new Owners. Discussion.
- Parking passes. Discussion and agreement to continue program on permanent basis; and, send out notice with free parking passes.

Meeting adjourned to executive session at 7:25 p.m.

Meeting Adjourned at 7:47 p.m.

Next Meeting: December 2, 2013 – ANNUAL MEETING

Respectfully submitted: Elizabeth Jeltema, Secretary



2013 Meeting Dates: Feb. 25; April 22; June 24; Aug. 26; Oct. 28; Dec. 2 (Annual)

