**KINGSPOINTE OF NAPERVILLE** **CONDOMINIUM ASSOCIATION**

**BOARD OF DIRECTORS MEETING MINUTES**

# March 2, 2020

The Board of Directors meeting of the Kingspointe of Naperville Condominium Association was held at the Naperville Municipal Center on March 2, 2020. K. Murfay called the meeting to order at 7:00 p.m. and confirmed a quorum of the Board was present.

Present at the meeting: Kim Murfay

 John Quigley

 Judy Stepien

 Dannette Hill (arrived at 7:20)

Julie Lagodney

Chuck Dolan

Ellen Brooks

S. Elmore – EPI Management

## GUESTS: Brian from Atlas Roofing Corporation attended the meeting to explain their roofing product.

**MINUTES*:***

***Motion – Motion made by J. Stepien to approve the meeting Minutes from January 6, 2020 as presented. Seconded by J. Lagodney. Motion unanimously approved.***

**TREASURER’S REPORT - The Board reviewed the financial report as of November 30, 2019 as follows:**

 Total Checking & Savings $292,665

Accounts Receivable $ 13,147

Total Accounts Receivable $ 40,207

Total Assets $342,869

Accounts Payable $ 62,729

Total Other Current Liabilities $ 36,078

Total Equity $244,061

Surplus $ 2,988

Total Liabilities & Equity $342,869

**Profit and Loss:**

Total Revenue $ 44,848 Budget $46,008 Under $1160

Total Expenses $ 41,859

 Net Income $ 2,988 Budget $5,012 Under $2,024

**COMMITTEE REPORTS:**

* **Landscaping Committee –** J. Lagodney reported that she will be meeting this Friday, March 6, 2020, to get information about maintenance free landscaping for the planter beds. The goal is to modernize and reduce the landscaping costs. This is projected to be at least a 5-year project starting in 2021.

The remaining trees will be planted along Gowdey Rd. soon, weather permitting.

* **Newsletter/Website** – D. Hill reported that the next newsletter will come out in April. Any information that should be included in the newsletter should be given to D. Hill. S. Elmore will check on the meeting date for November.
* **Asphalt/Concrete** – The worst driveways had been completed in 2019. New criteria may be developed for evaluating the driveways per the Committee Members.
* **Rules & Regulations Committee** –K. Murfay reported the following:

The Board chose the exterior light bulb that looks like J. Lagodney’ s unit.

**MANAGEMENT REPORT:** S. Elmore from EPI reported the following:

* Roofing Project – The Board chose Atlas Roofing Corporation Architectural shingles to be used in the replacement of the roofs. S. Elmore will drop off a shingle board to J. Quigley so the Board can choose the color. SMS hired a full-time independent inspector to inspect each roof along with S. Elmore. The roofing project should take approximately 7 months. An email notice will be sent to homeowners with procedures and then a notice will be posted at the property prior to starting.
* Rental Report – Report was attached for the Board’s review.
* Siding Replacement – Siding replacement will be discussed during Executive Session
* Exterior Lighting Rule – The exterior lighting rule will be posted on the website. This will also be in the newsletter and will ask residents to notify Sandy (EPI) if any bulbs or sensors are out.

***Motion – Motion made by K. Murfay to approve the proposed exterior lighting rule. Seconded by J. Stepien. One member opposed. Motion approved.***

* Kramer Tree – S. Elmore will mark the trees that will not be done and prepare a map for J. Lagodney to confirm.
* Water Meter Log in – The main problem was the router. Insulation was removed because it was too warm in the room.
* Vent Cleaning – Last cleaning was done in 2017. S. Elmore will get two more bids.

**INSPECTION REPORT:** S. Elmore reviewed the Inspection Report with the Board.

**UNFINISHED BUSINESS:** None

**NEW BUSINESS:** None

**OPEN FORUM:**

* Owner has questions on the audit dated 6/30/18. S. Elmore instructed the owner to put all questions in writing to the auditor and the auditor will respond. The owner also questioned the validity of the annual meeting. The Association attorney stated that the meeting was held legally.
* Owner asked if there was any problem with having the vent cleaning done prior to the roofs. S. Elmore stated that would not be a problem.

## ADJOURNMENT TO EXECUTIVE SESSION:

## *Motion - Motion to adjourn the meeting to Executive Session at 8:43 P.M. Motion approved.*

The Board reviewed several rule appeal requests and discussed the possibility of following through on the Farmers Insurance Loss relative to the siding allowance.

Open meeting was called to order at 9:05 PM.

**Motion was made to adjourn the meeting at 9:08 PM.**

Respectfully Submitted: EPI Management Company, LLC