

REGAL CHATEAUX CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
MINUTES

January 13, 2022

A regular meeting of the Board of Directors of the Regal Chateaux Condominium Association was held at 7:05 pm, January 13, 2022 at the Regal Chateaux Clubhouse, Crestwood, IL. The following were present:

Karen French, President
Gail Glowacki, Vice President

Sharon Stepek, Director
Holly Kapitan
Steve Elmore, EPI

I. CALL TO ORDER

The meeting was called to order at 7:05 by Karen French.

II. OPEN FORUM

III. APPROVAL OF THE MINUTES

Approval of the minutes was tabled until the next meeting.

IV. TREASURER'S REPORT

Treasurer Reported on the condition of the financial statements for the Association for the period December 31, 2021. It was reported that the Association had total revenues of \$409,623.00 and total expenses of \$436,902.00 which also reflected that the Reserves had been fully funded in the amount of \$84,172.00.

The major variance in the budget had to do with roofing repairs on several buildings. It was stated that the amount of repairs is what led the Association to replace the entire roof on the 300 Building.

It was also reported that the Accounts Receivables were at \$20,501.00 of which a total of \$12,308.00 was due from five unit owners.

It was also reported that the Association will have an audit of the financial reports which is done every two years.

V. **MANAGEMENT REPORT**

Pool Status – EPI reported that the pool had been winterized for the winter and that the wading pool fence & gate had been installed by Dana Pools, Inc. It was noted that a letter sent by management regarding the unpaid balances due for the pool work was never replaced to and that further payments to Dana Pools would be denied pending the requested documentation (waivers of lien and contractor's affidavits).

Fire Loss – EPI reviewed the fire loss on the 100 building which was caused by a dryer fire in unit 104. The Association received a copy of the fire loss detail from the insurance carrier (Farmer Insurance) and that the repairs would continue once the necessary building permits were received from the Village of Crestwood.

Exterior Lighting – EPI reported that all of the new light fixtures were working except for the upper fixture on the 600 building. Green Electric was asked to return to repair/replace that fixture.

Vent Cleaning – The Board reviewed the vent cleaning that was done by Lintfighters which had completed the work for all but two of the units which he was trying to reschedule.

Insurance Renewal – EPI noted that the package insurance policy was renewed with Farmers Insurance but that an increase should be anticipated when the policy renews on an annual basis the end of calendar 2022.

Gutter Cleaning – EPI had reported that the upper gutters on all of the buildings had been cleaned the mid-part of November 2021.

Snow Contract – EPI reviewed the new landscaping/snow contract with the Board which ended on April 31, 2022.

Exterminating Report – The report from Guardian Pest Control was reviewed which reported on the trapping of racoons. The report showed that only one racoon was captured and removed from the Property.

Census Cards – A copy of the reminder notice that was sent to all Association Members was also reviewed in the management report.

VI. **INSPECTION REPORT** – Steve Elmore reviewed the inspection report with the Board.

Garage Doors – Steve Elmore will do an inspection of the garage doors in the Spring of 2022 and take pictures of those in poor condition. Steve will get bids for those that need to be painted.

There was no Executive meeting.

VII. ADJOURNMENT

The meeting was adjourned at 8:14 pm.

*Respectfully Submitted,
EPI Management Company, LLC*