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

**BOARD OF DIRECTORS MEETING MINUTES**

# September 13, 2021

The Board of Directors meeting of the Kingspointe of Naperville Condominium Association was held by a virtual meeting due to the coronavirus on September 13, 2021. K. Murfay called the meeting to order at 6:00 p.m. and confirmed a quorum of the Board was present.

Present at the meeting: Kim Murfay

John Quigley

Dannette Hill

Ellen Brooks

Laurie DeKeyser

Lacey Garbar

S. Elmore – EPI Management

Absent: Judy Stepien

**MINUTES*:***

***Motion – Motion made by K. Murfay to approve the meeting Minutes from July 12, 2021 as presented. Seconded by D. Hill. Motion unanimously approved.***

## GUESTS: No guests were present.

**TREASURER’S REPORT - The Board reviewed the financial report as of July 31, 2021 as follows:**

Total Checking & Savings $178,213.58

Accounts Receivable $ 42,164.07

Total Accounts Receivable $ 69,224.07

Prepaid Insurance $ 9,997.00

Total Current Assets $257,434.65

Total Accounts Payable $ 49,074.00

Total Other Current Liabilities $ 33,444.00

Total Liabilities $174,916.00

Total Liabilities & Equity $257,434.65

**Profit and Loss:**

Total Income $370,395 Budget $370,741 Under $345

Prof Services $ 22,527 Budget $ 23,420 Under $893

Outside Services $127,474 Budget $146,992 Under $19,500

Office Expenses $ 3,487 Budget $ 6,344 Under $2,857

Misc. Repairs $ 46,258 Budget $ 33,833 Under $1,000

Utilities $ 19,324 Budget $ 14,424 Over $4,900

Reserves $139,498 Budget $139.498

Surplus (Income vs Exp) $ 47,143 Projected $24,000

**COMMITTEE REPORTS:**

* **Landscaping Committee** – S. Elmore reported that Elevations will do an inspection of dead plant material on 9/14/21.
* **Newsletter/Website** – D. Hill reported that the Fall newsletter has gone out. The next one will be the Winter newsletter.
* **Finance Committee** – Nothing to report.
* **Asphalt/Concrete** – J. Quigley stated that concrete will be discussed during the meeting.
* **Rules & Regulations Committee** –Nothing to report

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

* **Collections** - S. Elmore reported that collections should begin moving fairly quickly unless the State of Illinois continues past September.
* **2020 Certified Audit** – S. Elmore reported that the 2020 audit has been completed. A draft copy will be sent to the Board and approved at the November meeting.
* **WOW Agreement** – S. Elmore reported that he received an agreement from WOW and the Board authorized him to start negotiations on the fees.
* **2820 Powell Court** – Discussion of the patio extension was tabled to Executive Session.
* **Annual Meeting** –

***Motion – Motion by John Quigley to move the Annual Meeting from January to the second Monday in March or within 10 days of that date. Seconded by L. DeKeyser. Motion unanimously approved.***

* **Aluminum Wood Wrap** – Discussion of the aluminum wood wrap was tabled to Executive Session.
* **City of Naperville – Utility Line Maintenance** – S. Elmore reported that the attorney found a contract between the City of Naperville and the utility stating that the City of Naperville was to maintain the area. This information was forwarded to the City and Management has received no response.
* **Property Declaration Rental Amendment** – S. Elmore reported that the amendment is attached for the Board’s review.
* **Tree Removal Report** *–* S. Elmore received approval to get bids to remove the trees marked in red on the removal report.
* **Concrete Inspection** – Discussion of concrete was tabled to Executive Session.

**RULE APPEALS** – will be heard during Executive Session

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

**UNFINISHED BUSINESS:** There was no Unfinished Business.

**NEW BUSINESS:**

* **2022 Budget** – Tabled to Executive Session.

**OPEN FORUM:**

* Owner asked for the Board to clean the mold from the siding on the north side of the building. S. Elmore will resend the bids to the Board for review.
* Owner asked the purpose of the red and yellow flags on the property. ComEd will be replacing some deteriorated power lines. Residents will be notified when the power will be off.

## ADJOURNMENT:

***Motion – Motion by K. Murfay to adjourn the meeting at 6:40 pm to Executive Session. Seconded by L. Garbar. Motion approved.***

***Meeting was reconvened at 7:20 pm.***

***Motion – Motion by K. Murfay to approve 550 square feet of concrete replacement laid out in the inspection report by Adalac Construction at a cost of $14.95 per square foot. Seconded by J. Quigley. Motion unanimously approved.***

***Motion – Motion by K. Murfay to approve the patio replacement at 2820 Powell Ct. pending inspection. Seconded by L. DeKeyser. Motion unanimously approved.***

***Motion – Motion by K. Murfay to approve the fence at \_\_\_\_\_\_\_\_\_\_\_\_. Seconded by L. DeKeyser. The Board approved the fence if the homeowner pays for it or if the homeowner waits until 2022 to be done by the Association if it is in the budget.***

***Motion – Motion by J. Quigley to adjourn the meeting at 8:01 pm. Seconded by L. Garbar. Motion approved.***

**Respectfully Submitted: EPI Management Company, LLC**