

KINGSPOINTE OF NAPERVILLE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
May 6, 2019

The Board of Directors meeting of the Kingspointe of Naperville Condominium Association was held at the Naperville Municipal Center on May 6, 2019. President Chuck Dolan called the meeting to order at 6:35 p.m. and confirmed a quorum of the Board was present.

Present at the meeting: Dannette Hill
 Julie Lagodney
 John Quigley
 Kim Murfay
 Chuck Dolan
 S. Elmore – EPI Management

Absent : Judy Stepien

GUESTS: A representative from Elevations Landscaping was present and introduced the new supervisor – Kevin- for the on-site operations. Elevations also stated that a replacement chemical for Roundup would be used.

OPEN FORUM:

- **Owner** – Owner stated that when he turns the cold water on in the bathroom sink, that it is muddy when turned on. Owner confirmed this is inside of the house. The Board suggested that he contact the Naperville Water Department.
- **Owner** – Owner asked if he could park in the cul-de-sac area of Dearborn and Sheridan overnight. The Board confirmed that no one should be parking in that area.
- **Unknown Owner** – Owner stated that the retention pond is being clogged by a possible beaver. .

MINUTES:

Motion –Motion made by C. Dolan to approve the meeting Minutes from March 04, 2019 & March 18, 2019 as presented. Seconded by J. Lagodney. Motion unanimously approved.

Treasurer's Report - The Board reviewed the financial report as of March 31, 2019 as follows:

Checking Account	\$310,168.11
Accounts Receivable	\$40,738.69
Current Assets	\$360,903.80
Accounts Payable	\$157,629.63
Total other Current Liabilities	\$82,612.26
Total Liabilities	\$240,241.89

Total Equity	\$120,661.91
Total Liabilities & Equity	\$360,903.80

Profit and Loss:

Total Income	\$133,549.92	Budget \$133,618.50	Under \$68.58
Total Administration	\$1,651.43	Budget \$1,919.25	Under \$267.82
Total Building Maintenance	\$14,254.02	Budget \$12,349.98	Over \$1,904.04
Total Landscape Maintenance	\$33,438.34	Budget \$ 35,044.02	Under \$1,605.68
Total Reserve Expense	\$0.00	Budget \$49,260.00	Fully funded
Net Income	\$51,159.25	Budget \$14,733.30	Over \$36,425.95

Motion-Motion made by C. Dolan to approve the March 31, 2019 financials as stated. Motion unanimously approved.

COMMITTEE REPORTS:

- **Landscaping Committee** – J. Lagodney reported the following:
 - Confirmed that several pine trees would be sprayed throughout the property but not all the pines.
 - That 12 trees are to be planted.
 - Mowing by the pond was reviewed.
 - That the weed killer roundup would no longer be used.
- **Newsletter Committee** – D. Hill reported the following:
 - That a newsletter had been sent out to the Members.
 - Any data should be submitted to her for the next newsletter.
- **Asphalt and Concrete Committee** – J. Quigley reported the following:
 - That he and C. Dolan would be looking at all of the driveways to come up with a replacement list.
 - That the Board should look at cutting costs on some budgeted projects and deferring the funds to driveway replacements.
- **Rules and Regulations Committee** – K. Murfay reported the following:
 - That the PDF documents on the website are now searchable by clicking CTRL-F.
- **Solar Panel Committee** – There was no report from this Committee.

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

- That the certified audit should be completed by the mid-part of June 2019.
- That Comcast had begun the installation of their cable lines.
- That the rental report was attached for the Board's review.

- That the Association's insurance adjuster would be meeting with Farmers Insurance relative to a possible roof/siding claim.
- That Travelers Insurance (current carrier) inspected the property and found no issues other than grills should not be used within 10' of the building.
- That the sealcoating specifications for the 2019 driveways was attached for the Board's review.
- That the FACP room doors should be replaced with fiberglass doors which had a lifetime limited warranty.

Motion- Motion made by C. Dolan to get bids on purchasing the FACP doors for replacement. Seconded by J. Quigley. Motion unanimously carried.

MISCELLANEOUS CORRESPONDENCE - S. Elmore discussed the Miscellaneous Correspondence with the Board.

- **Farmers Insurance** – S. Elmore confirmed that the Association has been issued a refund from the previous policy premium per the workman's compensation audit.

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

Unfinished Business: None

New Business: No new business

Rule Violations/Appeals: Appeals were heard in executive session.

Sales: Sales were reported as follows for this reporting period.

<u>Unit Address</u>	<u>Sale Price</u>
981 Sheridan	\$ 205,000
2708 McHenry	\$194,000
827 Donelson	\$226,000
1045 Sheridan	\$180,000
971 Sheridan	\$180,450

Adjournment to Executive Session:

Motion- Motion made by J. Quigley to adjourn meeting at 8:34 P.M. Seconded by J. Lagodney. Motion unanimously carried.

Respectfully Submitted: EPI Management Company, LLC