

**KINGSPOINTE OF NAPERVILLE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
November 9, 2020**

The Board of Directors meeting of the Kingspointe of Naperville Condominium Association was held by a virtual meeting due to the coronavirus on November 9, 2020. 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
 Judy Stepien
 S. Elmore – EPI Management

Absent: Ellen Brooks
 Chuck Dolan

MINUTES:

Motion – Motion made by K. Murfay to approve the meeting Minutes from September 1, 2020 as presented. Seconded by J. Stepien. Motion unanimously approved.

GUESTS: Kevin Johnson, Elevations Landscaping, gave a report about what they are doing on the property. He will work on a plan to renovate the front and sides of the buildings and will bring renderings with plant material before the Board. The Board will meet with him to discuss burying the downspouts.

TREASURER’S REPORT - The Board reviewed the financial report as of September 30, 2020 as follows:

Total Checking & Savings	\$301,072.98
Total Accounts Receivable	\$ 45,223.43
Total Current Assets	\$383,353.41
Total Accounts Payable	\$ 27,060.14
Total Other Current Liabilities	\$ 39,120.35
Homeowner’s Equity	\$528,830.20
Total Liabilities & Equity	\$383,353.41

Profit and Loss:

Total Income	\$409,384	Budget \$414,080	Under \$4,695
Prof Services	\$ 22,184	Budget \$ 22,500	Under \$325
Outside Services	\$119,461	Budget \$155,037	Under \$35,576
Office Expenses	\$ 3,486	Budget \$ 5,132	Under \$1,646
Misc. Repairs	\$ 33,486	Budget \$ 48,137	Under \$14,650

COMMITTEE REPORTS:

- **Landscaping Committee** – J. Stepien had nothing to report.
- **Newsletter/Website** – D. Hill reported that the next newsletter will come out in December.
- **Finance Committee** – J. Stepien had nothing to report.
- **Asphalt/Concrete** – J. Quigley had nothing to report.
- **Rules & Regulations Committee** – K. Murfay had nothing to report.
- **Solar Panel Committee** – K. Murfay had nothing to report.

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

- **2021 Budget** - S. Elmore reported that the 2021 Budget will increase by approximately 2.0%. The Budget will be sent to homeowners for approval at a meeting on November 30th.
- **2020 Audit** – S. Elmore reported that the 2020 audit will be done by the same company that did the 2018 audit.

Motion – Motion by J. Stepien to approve having the 2020 audit done by the same company that did the 2018 company. Seconded J. Quigley. Motion unanimously approved.

- **Roofing Replacement** – S. Elmore reported that the roofing & gutter replacement project has been completed.
- **Driveway Replacement** – S. Elmore reported that the driveway project for 2020 has been completed. S. Elmore recommended that the surplus from 2020 asphalt line item be carried over to 2021 and that the Board approve several more driveways than were done in 2020.
- **Muskrat Trap** – S. Elmore reported that nine muskrats were trapped and removed from the property.
- **Light Bulb Replacement** – S. Elmore will do an inventory to see which lights are not working and send out notices.
- **Exterior Dryer Vent Cleaning** – S. Elmore reported that exterior dryer vents on the roof were replaced and those on the side of the building were cleaned from the exterior only.
- **Downspout Report** – S. Elmore reported that the report regarding downspout extensions was prepared by C. Dolan. All of the downspouts will be done at one time and will be brown.
- **Cable** – S. Elmore reported that the attorney sent a letter to ATT, Comcast and WOW to get all cable buried and boxes repaired.
- **Annual Meeting** – S. Elmore reported that four Board members are up for election. The Board will plan to hold the annual meeting in late March. S. Elmore will send an email to the Board for approval and then send to all homeowners.
- **Sealcoating** – S. Elmore reported that sealcoating is scheduled for May 11th and will take two days to complete.

Motion – Motion by K. Murfay to approve two coats of sealcoating. Seconded by J. Quigley. Motion unanimously approved.

RULE APPEALS: Rule appeals were heard during Executive Session.

MISCELLANEOUS CORRESPONDENCE: Correspondence will be discussed during Executive Session.

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

UNFINISHED BUSINESS: None

NEW BUSINESS:

- **Management Contract** – Discussed during Executive Session

OPEN FORUM:

- Owner asked if the Board has any plans to replace the siding next year. The Board does not have any siding replacement scheduled in the near future.

ADJOURNMENT:

K. Murfay recessed the meeting to Executive Session at 7:05 pm to discuss delinquencies and the management contract. Mr. Elmore had been excused from the meeting at this time. The meeting was re-opened at 7:21 pm.

Motion – Motion by J. Stepien to approve the management contract with EPI Management for 4 years to take advantage of the price break.. Seconded by J. Quigley. Motion unanimously approved.

Motion – Motion by K. Murfay to adjourn the meeting at 7:23 pm. Seconded by J. Stepien. Motion approved.

Respectfully Submitted: EPI Management Company, LLC