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

**BOARD OF DIRECTORS MEETING MINUTES**

# September 9, 2019

The Board of Directors meeting of the Kingspointe of Naperville Condominium Association was held at the Naperville Municipal Center on September 9, 2019. J. Quigley called the meeting to order at 6:08 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

Judy Stepien

S. Elmore – EPI Management

**MINUTES*:***

***Motion –Motion made by J. Lagodney to approve the meeting Minutes from July 8, 2019 as presented. Seconded by J. Stepien. Motion unanimously approved.***

## GUESTS: A representative from Elevations Landscaping was present who reviewed different landscaping options with the Board of Directors.

***Motion –Motion made by J. Lagodney to approve overseeding and aeration by Elevations Landscaping in the amount of $3,840. Seconded by K. Murfay. Motion unanimously approved.***

***Motion –Motion made by J. Lagodney to allow Elevations Landscaping to use Roundup on a spot basis. Seconded by C. Dolan. J. Stepien voted against.***

**TREASURER’S REPORT - The Board reviewed the financial report as of July 31, 2019 as follows:**

Balance Sheet –

Checking Account $631,859.51

Accounts Receivable $ 27,060.00

Prepaid Insurance $ 9,997.00

Total Assets $679,440.62

Accounts Payable $110,209.37

Total Other Current Liabilities $ 80,142.44

Total Equity $489,088.81

Total Liabilities & Equity $679,440.62

 **Profit and Loss:**

Total Revenue $724,871.00 Budget $323,000 Over $401,000

Total Professional Services $22,475 Budget $17,392 Over $5,082

Total Outside Services $112,189 Budget $109,585 Over $2,600

Office Expenses $3,400 Budget $4,478 Under $1,100

Total Insurance $30,900 Budget $29,900 Under $988

Misc. Repairs $40,286 Budget $30,816 Over $9,000

Utilities $10,000 Budget $17,830 Under $5,000

Reserves $114,940 Budget $114,940 Fully funded

***Motion- Motion by J. Stepien to approve the Treasurers Report. Seconded by J. Lagodney. Approved.***

**COMMITTEE REPORTS:**

* **Landscaping Committee –** J. Lagodney reported the following:
	+ - 14 trees in the Management Report will be removed in September.
		- Discussed using mulch or groundcover in areas where grass does not grow.
		- Tree trimming has not been completed by Kramer
		- New trees will be planted as soon as possible weather permitting.
* **Newsletter Committee –** D. Hill reported that another newsletter will be prepared and asked the Board Members for items to insert into the newletter.
* **Asphalt and Concrete Committee** – C. Dolan reported the following:
	+ - The Committee had walked the property for driveway replacement. Will discuss further during Management Report. Board will need to decide when to replace those driveways.
		- Management is receiving comments regarding cracks in the stoop.
* **Rules and Regulations Committee –** \_\_\_\_\_\_\_\_ reported the following:
* Discussed adding a rule “Don’t throw hot coals into the planter beds”
* Send out a notice that the new rule regarding patio extensions was approved.
* **Solar Panel Committee –**K. Murfay reported the following:
* K. Murfay reported that she is doing research for a policy regarding the installation of solar panels and had met with a local representative.
* Discussed when a rule must be passed when a solar panel request is made to the Association.

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

* 2020 Proforma – reduction of 18% in assessments based on Reserves. S. Elmore recommended that the Association fund back surpluses to the unit owners. S. Elmore recommended sending out the proposed budget and having a budget meeting at 6:30 before the November 5 meeting to review the budget with all Association Members.
* 2018 Audit Approval – Certified audit was reviewed by the Board.

***Motion – Motion made by J. Stepien to approve the 2018 Certified Audit as presented by the CPA. Seconded by C. Dolan. Motion unanimously approved.***

* Comcast Agreement. Letter sent to Comcast that they are in default of Agreement because of unburied cables and landscape not restored.
* Rental percentage is at 30%.
* S. Elmore reviewed the roof report. Specifications included tear off, complete replacement with architectural shingle and 25-year warranty, gutters and downspouts increased to 6” aluminum.
* Owners will have the option to add blown in insulation while roofer will have access to roof.
* Association needs to decide on the color of the shingle.
* Satellite dishes will need to be reinstalled after the roof is complete.

***Motion – Motion made by C. Dolan to approve installation of the roofs by Suburban Maintenance Services in the amount of $1.639,591.00 in accord with the bid specifications. Seconded by J. Lagodney. Motion unanimously approved.***

* FACP – 11 doors should be replaced based on inspection by Board Members.

***Motion - Motion made by J. Quigley to approve installation of eleven FACP room doors by RCH Services in the amount of $235.00 per door per the bid specifications. Seconded by C. Dolan. Motion unanimously approved.***

* Solar Panels – If a unit owner requests solar panels, the Board can set parameters but can not deny request.

**Rule Violations**: Will be discussed during Executive Session.

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

## Sale Price

## $210,000

## $204,000

## $227,000

## $245,000

 $215,000

 $243,000

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

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

**OPEN FORUM:**

Owner’s present discussed items regarding their units.

## Unfinished Business: None

## New Business: No new business

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

## Adjournment to Executive Session:

## *Motion- Motion made by J. Quigley to adjourn meeting at 8:37 P.M. Seconded by D. Hill. Motion unanimously carried.*

**Respectfully Submitted: EPI Management Company**