

**MINUTES – MARCH 10, 2022**

The Board of Directors meeting was called to order at 7:22 P.M. by K. French – President

It was noted that all Board Members were present and represented a Quorum except for K. Basden and J. Gramza.

**Open Forum** –

1. Owner (M. Gaetg) requested a detail of the invoice charged to their unit for damaged to the 1<sup>st</sup> floor and the 2<sup>nd</sup> floor from water damage.

As there were no other Owner’s present the floor was closed from Open Forum.

**Minutes** - The Board deferred the reading of the minutes and appointed EPI to provide the minutes of each meeting in the future.

**Treasurer’s Report** – The treasurer reported a summary of the financial statements for the period ending February 28, 2022 as follows:

**BALANCE SHEET -**

Total Checking and Savings -	\$340,841.05	
Accounts Receivable -	\$ 14,322.00	
Total Assets -		\$355,726.00
Total Accounts Payable -	\$31,183.76	
Other Current Liabilities -	\$36,074.00	
Total Liabilities -	\$67,258.00	
Total Equity -	\$288,468.00	
Total Liabilities & Equity -		\$355,726.00

**PROFIT & LOSS**

Total Income -	\$67,692.00
Total Exterior Expenses -	\$ 9,961.00
Total Utility Expense -	\$20,754.00
Total Building Expense -	\$ 9,550.00
Total Administrative Expense -	\$ 5,884.00
Total Clubhouse/Pool Expense -	\$ 00.00
Total Reserve Funding -	\$14,721.00
Net Income -	\$ 6,822.00

# ***Regal Chateaux***

***Condominium Association***

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**Management Report** - S. Elmore from EPI Management reported the following:

- Pool Status – Updated the Board on the Dana Pool payment status in that Dana Pools had not provided the data previously requested from the pool company via a certified letter. No payments were to be made pending receipt of this data.  
The Board also directed management to review and replace all of the pool signs as necessary. The Board set up the pool key exchange for May 14 from 11am – 12PM and May 10 from 6:30 PM to 7:30 PM.
- Fire Loss – Reported that the common elements had been restored (painted and carpet replaced in the hallway) and that work will continue on unit 104 until completed per the loss run.
- Green Electric – Reported that all lighting had been repaired.
- Lintfighters – Reported that the dryer vents had been cleaned where company was able to gain access. Reminder notices would be sent to units not in compliance.
- 2022 Snow/Landscape Contract – Reported that the landscaping and snow removal contract had been signed by the Association for Southside Landscaping (Southside still had to sign the contract).
- Carpet Cleaning Proposals – Board reviewed the carpet cleaning proposals and selected Mr. Natural.

**Motion – K. French moved to approve the Mr. Natural carpet cleaning contract in the amount of \$4408.00. Seconded by G. Glowacki. Approved**

- Pool Opening – Reported that the pool will open the Memorial Day weekend. A proposal from Poolside for opening the pool was reviewed.

**Motion – Motion made by G. Glowacki to approve the Poolside opening/closing proposal in the amount of \$2600.00 for the 2022 season. Seconded by H. Kapitan – Approved.**

- Guardian Pest Control – Report included copies of the work tickets attached for catching raccoons.
- Rule Appeals – Were reviewed by the Board in Executive Session.
- Sales – Reported that there were two sales in the amounts of \$130,000 & \$150,000.

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## **New Business –**

- The Board wanted to see if Dave could install new sensors on the garage so lights would go off depending on the available daylight.
- Management Agreement – The Board reviewed the proposed management contract renewal for three year with a 3% increase for the three year term.

**Motion – K. French moved to approve the new three year management agreement with AMCO Realty & Management (AMCO is the successor company from EPI Management Co.) at a 3% increase.**

**Seconded by Les Gurtler. Approved.**

- Seal Coating – The Board approved sending out seal coating bids for the parking lot areas.

**Adjournment** – Meeting was adjourned at 8:51 PM

Respectfully Submitted – EPI Management Co.