

**REGAL CHATEAUX CONDOMINIUM ASSOCIATION
MONTHLY BOARD OF DIRECTORS MEETING
Thursday, March 7, 2023**

A regular meeting of the Board of Directors of the Regal Chateaux Condominium Association was held at 7:00 pm, March 7, 2023 at the Regal Chateaux Clubhouse, Crestwood, IL. The following were present:

	Karen French	Steve Elmore, EPI Management
	Gail Glowacki	Scott Adler, EPI Management
	Lester Gurtler	Mark Stevens, EPI Management
	Holly Kapitan	
	Tony Clemente	
Absent:	Holly Kapitan	

I. CALL TO ORDER

The meeting was called to order at 7:00 pm by Karen French.

Motion by Karen French to suspend the rules for the annual meeting and move Open Forum to the end of the meeting. Seconded by Gail Glowacki. Motion unanimously approved.

II. APPROVAL OF MINUTES

Motion by Karen French to approve the minutes of the January 12, 2023 meeting. Seconded by Gail Glowacki. Motion unanimously approved.

III. TREASURER'S REPORT –

12/31/22 Financial report will be sent to all unit owners per the Condo Act.

Financial statement as of 1/31/23

Total Checking & Savings	\$354,048.01
Accounts Receivable	\$ 20,307.07
Prepaid Income Tax	\$ 563.00
Total Current Assets	\$374,918.08
Total Assets	\$374,918.08
Accounts Payable	\$ 35,963.42
Total Other Current Liabilities	\$ 37,789.72
Total Liabilities	\$ 73,753.14 (Dana Pools)
Total Equity	\$301,164.94
Total Liability & Equity	\$374,918.08

S. Elmore reported that the insurance was the reason for the large increase in the assessments. The Association had two losses – the fire and a trip/fall. Insurance has also increased due to the cost of materials and losses in other parts of the country.

IV. MANAGEMENT REPORT

- A. **Pool Status** – S. Elmore reported that the attorney for Dana Pools has not responded to the Association’s demand letter for specific performance. No further action to be taken.
- B. **Pool Key Exchange** – The key exchange will be held on Tuesday, May 9th and Saturday, May 13th. The pool gate key changes every year and owners must exchange their current key for a new one. Assessments must be paid in full.

Results of the Annual Meeting election were announced:

Gail Glowacki	39.9591%
Lester Gurtler	39.9591%
Holly Kapitan	39.9591%
Karen French	39.3385%
Tony Clementi	38.6869%

- C. **Concrete** – S. Elmore reported that two stoops were completed as well as the railings and tuckpointing on the side. Three are left to be done.
- D. **Replacement of Pool Gates** – S. Elmore reported that he is getting bids for two entry gates.
- E. **Maintenance Contract with Total Maintenance** – S. Elmore reported that the maintenance contract expires in April. The current rate is \$33.76/hr. The renewal contract includes a 5% increase to \$35.44/hr. due to increased insurance and overhead costs.

Motion by Tony Clementi to approve a 5% increase through the 3-year term for Total Maintenance. Seconded by Karen French. Motion unanimously approved.

Pending 2023

Sealcoating – Bids specifications attached

Vent Cleaning – Scheduled for Fall 2023. Bids are being obtained.

Pool Opening – Bids are being obtained.

V. OPEN FORUM

Owners discussed parking stickers and lack of parking close to some buildings. Handicapped parking was also discussed. Management will have the spaces labeled correctly so violators can be towed.

VI. ADJOURNMENT

The meeting was adjourned at 7:51 pm.

*Respectfully Submitted,
EPI Management Company, LLC*