

Board of Directors' Minutes – November 14, 2016 Annual Budget and Election Meeting

Call to Order

The regular meeting was called to order at 7:00 pm by Joan Brankin, President of the Board of Directors (BOD).

Roll Call

A roll call of BOD members was called by Joan Brankin. Present were Janice Cepulionis, Secretary; and Lauren Carmichael-Ward, Web Administrator. Erin Lynch, Treasurer, was absent. Harry Young, Maintenance Coordinator, was not present as he resigned from the Board shortly after the August meeting. Barb Fentem was present as representative of the managing agent.

Minutes

The minutes of the August 8, 2016 meeting were read aloud by Janice. Lauren motioned to approve the minutes and Joan seconded. All BOD members voted to approve the minutes.

Financial Report

Barb Fentem presented the Financial Report as of August 8, 2016, showing total assets of \$106,202.58, with liabilities of \$65,878.95 and total equity as \$36,774.88. Barb advised we recently collected \$13,000.00 in back assessments, which also included the attorney's fee. Our current cash reserve balance is \$45,767.41 and the amount of the CD is \$19,544.09, putting us in a much better financial situation. The report was accepted as read.

Barb then presented the proposed operating budget for 2017 and advised no increase in assessments would be necessary for next year. Joan motioned to accept the new budget and Janice seconded. The new budget was approved and accepted.

Old Business

- Replacing light bulbs in the garages and hallways was discussed. Anyone noticing a light out should put a Post It note on it and the cleaning crew should replace it. They haven't been doing this, so it will be mentioned to them.
- Erin reminded everyone it is time to get their furnaces checked. Joan reminded everyone that Anderson Construction will clean air conditioners for \$105.00, or do both air conditioner and furnace for \$95.00 each.

- The painting of railings has not been done yet and will now be put off until the Spring. When having your railings painted, consider having screens put on your vents to keep out the birds.
- Joan and Barb have been unable to reach Pavement Systems regarding resealing part of the parking lot. Pavement has not answered the phone and has not returned calls. We will not be using them again.
- Lauren advised we are looking into setting up a recycling area on our property and have budgeted this cost for next year.

New Business

- We have changed our snow plow and landscaping contractor to Nogas , who are the same people who do the lawn service for Trinity.
- We have previously worked with four different companies regarding our fire system: Dependable – extinguishers, Fox Valley – sprinklers, Affiliated – alarms, and Chicago Backflow – backflow. We have found one company, Fox Valley, who can do all four of these inspections, and Lisa Niemeyer said she would supply us with the names of two more companies we can check for this service. A decision will be made once we have more information.
- Recently the Board was advised of water leakage in unit 4NW in building 7716 from the fire sprinkler pipe in the kitchen. The renter called emergency and Barb had someone come out. Some of the damage was the owner's responsibility (Barrett), but part of the expense will be the association's.
- Since smoke alarms are about 10 years old now, it would be a good idea to have them replaced. They are hard wired, so an electrician will be needed. Barb knows a good, reasonable electrician, if you need one. Also check your carbon monoxide detector.
- Trimming some of our larger trees was discussed. The Board will check with Nogas regarding this service.
- Lisa Niemeyer advised that with the arrival of their baby daughter, they will be moving in about 6 months and asked if she could have the Board notify all the owners in case they know of someone who wants to buy a unit in one of our buildings. The Board said they would be happy to send an e-mail for her to the owners.

Adjournment

There being no further business of the Board of Directors, Joan motioned to adjourn the meeting and Lauren seconded. The meeting adjourned at 7:45 p.m.

We continued with the Annual Election of Officers for the coming year.

ANNUAL ELECTION MEETING NOVEMBER 14, 2016

Call to Order

The annual election meeting was called to order at 7:50 pm by Joan Brankin, President of the Board of Directors, who then turned over the election to Barb Fentem.

Barb stated that we could proceed with the 2016 election as the required 20% of owners were present.

Barb introduced four of the five candidates.

1. Joan Brankin
2. Lauren Carmichael-Ward
3. Erin Lynch (not present)
4. Janice Cepulionis
5. Eileen Keating

Barb asked if there were any volunteers in the audience who would like to serve on the Board; no one volunteered.

Because there were no additional volunteers from the audience, affirmation by show of hands was permitted and accepted. All five candidates were elected.

There being no further business, the meeting was adjourned.