BOARD MEETING MINUTES

I. Call to Order – 7:03:06 p.m.

II. Roll Call
President: Judy Glazewski
Vice President: James Hansen (Absent)
Treasurer: Beth Murphy
Secretary: Jerry Spehar
Director: Debbie Gardner
EPI Management: Scott Adler

Unit Owners Present: Jim Gardner

III. Guests – Byrne Johnson Roofing, Bill Byrne attending Bill proceeded to review and comment on the questions that the board had previously prepared. Bill also brought props for illustration and information.

IV. Homeowners’ Forum (maximum time of 15 minutes) No discussion

V. Approval of Minutes
A. Jerry made a motion to approve the minutes. Debbie seconded the motion. The motion was approved unanimously.

VI. Treasurer’s Report
A. Scott gave Beth the bank reconciliations at the board meeting.
B. Autopay has been posted for Com Ed and Waste Management with the usual one-month lag (thus, one month of bills is missing from the expenses for the year ended Dec. 31, 2013.
C. Accounts Payable is zero on both the ledgers and the financials. However, Beth still has the check for Quinn.
D. The ACH batch for January 2014 has been set up and will be processed on Wed., Jan. 15, 2014.
E. The split between regular and roof delinquent and prepaid assessments were provided to the board and Scott. The total of the detailed lists matches the totals showing up for receivables and prepaid assessments on the financial statements.
F. Both regular and roof assessment income is correct.
G. The financials were not emailed to Beth, but provided early enough for her to prepare for the meeting.
H. The beginning balances in the ledgers do not match the ending balances on the financial statements issued to owners. However, the Prepaid and Receivables detailed lists both match the financials, and both assessment income for the regular and roofs were correct. Beth indicated that she will have to adjust the equity accounts for the differences in the beginning balances that she discovered.
I. Beth indicated that the interest earned for the roof assessments will be transferred to the equity accounts once the interest amounts are confirmed on the 1099’s.
J. Jerry has replaced Tom Krippel as a co-signer on the CD’s when they were renewed in December 2013.

K. Beth informed the Board that Citizens Bank does not check for dual signatures. The board did not believe that Beth needed to find a different bank that required dual signatures.

L. Wood repairs were moved out of the reserves and put into the general maintenance account.

M. Beth indicated she will be shopping for another money market account since all banks accounts are at the maximum amount of $250,000 for FDIC insurance at each of our current banks. The board agreed that Beth should look for another money market account, rather than a CD.

N. Beth requested approval for purchase of a safe to house the Pheasant Lake documents separate from her personal documents. One board member did not believe it was necessary since board members change. Beth confirmed that she will happily give the safe to the next Treasurer. Motion was approved by all but one board member for Beth to purchase the $50 safe (plus tax).

O. Beth requested that she receive a copy of the 1099’s and have them emailed to Beth since the deadline for getting out 1099’s is January 31st.

P. Beth’s written treasurer report provided to all Board members and Scott provided a list of items where she has anticipated Dec. 31 year-end adjustments and will not know the amounts for all of them until she does the tax return.

Q. Judy informed Beth that she confirmed that the Quinn work was done and that Beth should sign the check for Quinn.

R. Scott mentioned that the equity account was off by $227.50 due to a legal bill on a unit owner’s account. The attorney informed EPI that the attorney fees from a 2012 delinquent owner should be backed out of the owners account; the amount was reversed out in 2013, after the 2012 year end financials were prepared and given to owners. Scott gave Beth documentation about this at the meeting. It was in expense in 2012 and then charged back to the owner in 2013.

VII. Management Report

I. Financial:
B. Delinquency Status: Attached to Management Report for board review.

II. Miscellaneous Operating
A. Metal Chimney Caps:
   1. Scott has contacted Safeway for an updated contract and will get them to Judy. Safeway would like to do all the caps during the winter months, starting with 8825 Bluebird, weather permitting.
   2. The contractor lowered his initial bid by $600.00 and agreed to a payment schedule of ¼ before, ¼ at half completion and remaining balance at satisfactory completion of the work.
B. Concrete Chimney Cap Replacements:
   1. Judy gave Scott the contracts for Ammon Enterprises and he will forward them. That way they can start the work when the weather breaks.
C. Siding Replacement:
   1. Scott reviewed the quotes he received from Lang Home Exterior, Byrne Johnson, Aurora Roofing. Aurora’s bid (not in the director books) was received on the day of the board meeting and was $75,500.
   2. Beth asked if Aurora had received the questions and revised bid-specs for the February board meeting. Scott said he was in the process of sending them.

D. Roofing Project:
   1. Beth expressed concerns to Scott that the contractors get the questions and bid-spec information well enough in advance to get adequately prepared.
   2. Beth requested that the questions and bid-spec be sent to the remaining contractors right away. Scott and the board agreed.

E. Rotted Wood Replacement:
   1. Proposals for replacement of rotted wood at 8931 Pheasant Lake Drive and 8905 Bluebird were received. Scott reviewed the quotes with the board. Scott suggested using Lang Home Exterior’s bid of $1,150.00. Judy motioned to accept the Lang bid. Beth seconded the motion. The motion was approved unanimously.
   
F. Lake Maintenance:
   1. No discussion.

G. Association Responsibility:
   1. Scott asked if the board wanted to discuss the association responsibility. Debbie motioned to table the discussion. Jerry seconded the motion. The motion was approved unanimously.

III. Exterior Modification Requests:
   A. None discussed.

IV. Miscellaneous Correspondence:
   A. Homeowner letter regarding roofing cost.
      1. Scott referenced a letter EPI received from a homeowner requesting cost justification for the roofing project. Scott stated he had drafted a letter to the home owner but had not sent it, awaiting board approval.
      2. Jerry stated he was against any response to this owner, stating previous discussions, with homeowners, regarding the roofing project cost.
      3. Beth stated that the November 2013 newsletter contained detailed information about the roofing project including cost.
      4. Further discussion will be conducted in the executive session.

V. Sales Summary:
   A. No sales reported.

VI. Work Order Printout:
   A. Attached to Management Report for board review.
VIII. New Business
   A. Inspection Report:
      1. Debbie had a question regarding the vehicle parked in the driveway at 8923 Pheasant Lake Drive. This will be discussed in the executive session.
      2. The board concluded after extensive discussion that a unit with a basement leak by their rear patio is responsible for fixing the leak, not the association.

IX. Old Business
   A. No discussion

   Judy motioned the meeting be adjourn to executive session. All board members seconded and the motion was approved unanimously.

X. Adjournment to Executive Session 08:35:51 PM