

VALLEY LO TOWERS I

Board of Directors Meeting

October 24, 2013

President Joy Ferguson called a meeting of the Valley Lo Towers I Condominium Association to order at 7:03 PM. It was noted a quorum was present.

Board Members Present Joy Ferguson, President
Bob Viverito, Vice President
Anne Gardner, Secretary
Florence Bubes, Director
Rich Melford, Director
Connie Conway, Director

Board Members Absent: None

Others Present: Lee Flanagan, Braeside Condominium Mgmt.
Homeowners

APPROVAL OF MINUTES

Motion: Upon motion duly made, seconded and unanimously carried, the Board approved the Sept 26, 2013 minutes as submitted.

PRESIDENT'S REPORT

No report provided.

TREASURER'S REPORT

Mr. Flanagan provided the September 2013 financial status.

Balances as of September, 2013

Operating Account	\$190,097.38
Reserve Account Balance	652,541.38
Total Assets	873,057.18
Total Liabilities	118,955.25

Motion: Upon motion duly made, seconded and unanimously carried, the Board approved financial reports for September, 2013.

MANAGEMENT REPORT

Mr. Flanagan provided an update on the repairs that had been completed.

Window inspections will be conducted for approximately 50 owners in the next two weeks.

The work to rehab the fitness room is nearing completion.

Alarm Detection System inspected the fire detection modules in each home in October and all equipment is in good working order.

The contract with Spillane Fire Protection to have the fire pump repacked and the seals replaced in the 2000 building were executed at a cost of \$900.

Fall mums were planted at the main entrance to the property and in the four pots located at the entrances to each building. These were planted at no cost to the Association.

Bartlett Tree Experts executed the work as contained in their signed proposal which included trimming and removing various trees and dead branches around the property. Several trees along the fire lane were trimmed per the request of the Glenview Fire Department.

Pasquesi Plumbing will finish the sewer pipe replacement project this month. An extra charge was added for work to the cast-iron sewer pipe exiting the building that had sheared off on the outside of the foundation, requiring hand excavation.

Mr. Flanagan provided an update on the Reserve Study proposals. The Board will review the proposals and make a decision.

OLD BUSINESS

Pending final inspection and sign off from the Village of Glenview for the sanitary pipe replacement project, the holes in the garage ceilings will be closed up.

The Valley Lo Towers I sign in front of the buildings will be replaced because it is defective.

Valley Lo Towers I provided Zbigniew Ziajor a check for \$500 for bereavement leave. His substitute on the property was also given a \$100 bonus check for coverage during that time.

Reaffirmation of motions:

Motion: Upon motion duly made, seconded and unanimously carried, the Board reaffirmed the approval of a bathroom remodel in Unit 411 in the 2000 building.

NEW BUSINESS

New Homeowner Josef Klingler #212 in the 2020 building, phone number 847-998-1095, was welcomed to the community. A new owner list will be created and distributed to Owners to add to their Directory.

Landscaping proposals will be discussed by the Board during a working meeting.

ADJOURNMENT

Motion: Upon motion duly made, seconded and unanimously carried, the Board adjourned the meeting to the Homeowner Forum at 7:30 PM.

Minutes by Words Plus