

VALLEY LO TOWERS I
Board of Directors Meeting
April 23, 2015

President Rich Melford called a meeting of the Valley Lo Towers to order at 7:00 PM at the Pool Community room. It was noted a quorum was present.

BOARD MEMBERS PRESENT: Rich Melford, President
Dixie Elwell, Treasurer
Mary Bielinski, Vice President
Margaret Brown, Secretary
Rochelle Schulman Director, (arrived 7:42 PM)

BOARD MEMBERS ABSENT: Judy Bialek, Director

ALSO PRESENT: Lee Flanagan, Braeside Management
Homeowners, List on file with Management

PRESIDENT'S REPORT

President Melford asked Homeowners to restrain their comments until the end of the Meeting during Homeowners session.

Valley Lo Towers I is a large community, with many different points of view. It is suggested if you have a complaint against another Homeowner to please let them know.

Due to the resignation of a Board member, Homeowners are encouraged to volunteer their efforts. Homeowners were encouraged to please get your name to Lee if interested in filling a Board position.

The Board is considering a change to the Association Declaration to limit smoking on the property. Homeowners will be asked for an opinion on the proposed change and a 67% affirmative vote will be required.

Motion: Upon motion duly made, seconded and unanimously carried, the Board appointed Ms. Elwell Treasurer of the Association.

Motion: Upon motion duly made, seconded and unanimously carried, the Board appointed Mrs. Brown Secretary of the Association.

APPROVAL OF MINUTES

Motion: Upon motion duly made, seconded, and unanimously carried, the Board approved the November 20, 2014 minutes with a correction under Welcoming Committee to correct the name of Sally Lumovic to Natalje Lumovic, the minutes were approved.

TREASURER'S REPORT

Ms. Elwell presented the financials ending March 31, 2015.

Operating Account	\$ 212,080.09
Reserve Account	549,007.96
Current Assets	790,762.84
Total Liabilities	29,063.01

Accounts Receivable total \$45,205.73, of which \$32,846.58 is from one HUD owned unit. Liabilities total \$29,063.71.

She noted the expense for March typical and within budget.

Motion: Upon motion duly made, seconded and unanimously carried, the Treasurer's report was accepted as presented.

MANAGEMENT REPORT

Mr. Flanagan noted decorating project expenses closed out at \$259,519.07 against a budget of \$250,000.

The State of Illinois conducted an inspection of the four elevators at Valley Lo Towers I. Maintenance items were identified and will be completed within the next thirty days, at which time the elevators will be re-inspected.

Bids for the HVAC service contracts have been requested.

Mr. Flanagan noted a new State Supreme Court ruling makes the bank (or other entity) responsible to pay the required monthly assessment once they have taken possession of a unit. HUD currently has possession and responsibility for unit 2020/405. To date, 9,897.42 is due the Association by HUD. The Association's Attorney filed suit against HUD for non-payment of assessments, including reclaiming all funds, which total approximately \$42,000. While not a guarantee, the new law does support HUD being responsible for the total fees due to the Association.

The last two treatments for the Ash Borer are being applied.

A draft for a non-smoking agreement from the Association Attorney was presented to the Board.

A helper for Zbigniew began work April 20, 2015 and will be focused on several specific projects.

The remaining garage exhaust deflectors at the outside rear side of the buildings will be completed by end of the month.

The power washing of the garage floors has been completed.

The valve for the sump pump was replaced.

The exterior windows will be cleaned June 1 and 2 and reminder letters will be sent to Homeowners. No patio door are included in the work, but if a Homeowner wants interior windows or patio doors cleaned, arrangements can be made with the vendor at Homeowner expense.

A recent problem with a fire alarm was tracked to an individual unit.

The Association Audit has been completed, and the Board will meet with the Auditor to review the results.

ComCast currently has a contract with the Association they wish to update. Information has been provided to the Association Attorney for review.

The meeting room doors were replaced at the 2020 meeting room.

There have been reports that school buses are running through Association parking lots again. Mr. Flanagan contacted the schools and informed them that buses should not be driving through the Association streets.

The damaged and scratched elevator doors in the ground level of the 2020 building was repaired.

The Groot contract was renewed in January for one year and lowered the trash expenses by \$45 month.

The parking lot street light was repaired.

DECORATING COMMITTEE

Ms. Bielinski noted the Decorating project was completed, and had received numerous positive comments. The meeting room is being repurposed into a social room. Options for the room are being explored. A Social committee could be formed, with rules established for the room.

Ms. Bielinski thanked the Homeowners for their support, and the committee member for all their work.

COMMITTEE REPORTS

Mr. Melford encouraged involvement by the Homeowners on the committees. Meeting dates will be posted on the bulletin board.

OLD BUSINESS

Mr. Melford stated two signs had been placed in the rear of the two buildings last year indicating trespassing and dogs are not allowed on the property.

Motion: Upon motion duly made, seconded and unanimously carried, the Board authorized the purchase and placement of two No Trespassing/No Dogs allowed signs at a cost not to exceed \$400.

NEW BUSINESS

A decision on the HVAC service contract bids will be postponed to allow additional bids.

Motion: Upon motion duly made, seconded and unanimously carried, the Board approved Zbigniew to cut twenty-two metal closet doors in the main common area hallways to prevent rubbing against the new carpet at a cost not to exceed \$1,000.

Discussion continues on limiting the number of rentals within the community. A consideration is a restriction that units purchased in the future must be owner-occupied for a minimum of two years prior to becoming a rental.

HOMEOWNERS REMARKS

The Homeowner forum began at 7:39 PM and concluded at 8:01 PM.

ADJOURNMENT

Motion: Upon motion duly made, seconded and unanimously carried, the Board adjourned at 8:02 PM to Executive Session and reconvened at 8:47 PM.

Motion: Upon motion duly made, seconded and unanimously carried, the Board adjourned the meeting at 8:48 PM.

Minutes by Words Plus