Gleneagle Trail Condominium Association

Community Meeting

May 24, 2022

The official meeting was called to order at 7:07 p.m.

Board approved the minutes from November 23, 2021, as submitted.

Board members present:

* Dr. Jerry Doss – President
* Beverly Moore – Secretary
* Severin Konan – Treasurer
* Bobbie Hawk – Director (Absent)

Financial Report - January Financial Statement – as of April 30, 2022

ASSETS

Current Assets

Checking/Savings

1100 · First Midwest Bank Checking $ 7,074.01

1107 · First Midwest MM #881 100.00

1106 · US Bank Checking #40487 $ 196,775.22

Total Checking/Savings $ 203,949.23

Accounts Receivable

1600 · Accounts Receivable $ 33,480.14

Total Accounts Receivable $ 33,480.14

Total Current Assets $ 237,429.37

TOTAL ASSETS $237,429.37

LIABILITIES & EQUITY

Accounts Payable $20,000.00

Liabilities $20,000.00

1205 · Unearned Assessments $7,397.97

Total Current Liabilities $7,397.97

Total Liabilities $27,397.97

Equity

3000 · Homeowners Equity $182,546.81

3001 · Reserves $136,010.83

32000 · Retained Earnings ($) (105,931.60)

Net Income ($)(2,594.64)

Total Equity $210,031.40

TOTAL LIABILITIES & EQUITY $237,429.37

Management Report

II. Miscellaneous Operating:

1. Leasing: There is currently 16% of units rented.
2. 1004 Berry Path / Possible Air BNB – Page 04: Attached is a copy of the FOIA request and the redacted police report for the Board’s records. The report states in summary that there was no excessive noise which the responding officer found and that a guest acknowledged a car playing the radio loud which had left the complex. A copy of the letter from the Association’s attorney is also attached for the Board’s records. A copy of correspondence with Mia Carter from the Matteson PD is attached for the Board’s records as well as they were going to send a letter to the unit owners as well. Last item is a copy of the association’s attorney’s response that under the current circumstances, pursuing possession of the unit is not an option. The old tenant’s lease was to have been terminated. Management has not been advised yet of new tenants being signed to a lease.
3. AIR BNB Resolution – Page 21: Attached is a copy of the Rule resolution for the Board’s review as drafted by the association’s attorney. Management sent this to all owners in anticipation that the Board would want to vote on this matter.

**The Board of Directors voted to approve amending the association rules and regulations prohibiting the vacation, short-term or transient rental of units (eg. Airbnb, Vrbo or any other brand)**

1. Sealcoating – Page 23: Attached are the quotes for the seal coating project. Pavement Maintenance did have a higher lineal foot of crack fill but they spray their sealer instead of using a broom to spread it. Management also realized Seal-Rite did not specify if this cost is one day or two-day sealing. A request has been put in to clarify that before the Board makes any decision. This will remain on the agenda for the May meeting.

Contractor Bids

Price Seal-Rite (Previous company) $6,849

Pavement Maintenance $18,722

Blackout Sealcoating $8,805

**The Board of Directors voted to accept the bid from Seal-Rite $6,849 as the seal coating vendor.**

1. Summer Lawn Treatments – Page 32: Attached is a quote from Quinn for summer applications normally conducted by the Association. This is for $1,850 for grub control treatment and fertilizer. Due to market increases the cost could be increased if approved. The Board of Directors approved Quinn’s bid for summer lawn treatment
2. Secure Electric – Page 33: Quote for replacement of two (2) light fixtures at the Ridgeland monument for $875.

**The Board of Directors accepted and approved quote for monument fixture repair $875**

1. Exterminating Plan: Management is working to obtain some recommendations for an exterminating plan for the association related to mice and other area bugs/spiders since weather is getting warm. It will be submitted to the Board soon as one is submitted.
2. H) Notice – Page 34: Attached is a copy of the notice sent to owners of summer reminders.
3. Village – Page 40: Copy of emails sent in effort to change Association President information on the

village’s website. As of preparation of this report no response has been received to either request for help in getting this completed.

1. 2022 PROPOSED Projects: Annual RPZ Certification (completed), seal coating of driveways, and possibly mulch installation.

**Management to request bid options for different parts of the development from Quinn & Sons and report back to the Board of Directors via email.**

1. 2022 Meeting Dates: August 23, & November 22 (Budget approval & Election). All meetings will be held virtually until the Board directs management otherwise).

V. Sales Summary:

Address Price

913 Fieldside $215,000

Open Forum

Meeting adjourned @8:16 pm

Executive Session

An Owner received a violation notice of the by-laws which states no awning, sunroof canopy, or shutter of any type are permitted and architectural standards are strictly enforced. The Board of Directors voted to uphold the by-laws and violation as it stands.