

Chelsea Place Townhome Owner's Association

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Board Meeting Minutes

February 22, 2021

The CPTOA Board of Directors met via conference call on February 22. The meeting was called to order at 7:27 P.M.

**Board Members Participating:**

Frank Alberts            John Fikejs            Mike Young

**Approval of Minutes:** A motion to approve the Minutes from January board meeting was made by John Fikejs, motion was seconded by Frank Alberts.

**Treasurer's Report:** Treasure's report was given by John Fikejs. Motion to approve by frank Alberts, seconded by Mike Young.

**Business Discussed:**

- Question on snow clearing of the sidewalk along the west side County Farm Rd. It was determined that the sidewalk in question is the responsibility of the town or county
- Snow clearing of the driveway aprons. It was discussed that Green Planet could be called out a second time to clean up aprons after large snowfalls at the Board's request.
- Annual owners meeting was discussed. We discussed when and where we can hold the meeting while adhering to the current state of Illinois COVID restrictions. The board voted to postpone the annual meeting until the state of Illinois's COVID restrictions are lessened and the number of persons in a facility have been expanded.
- Repair of fencing on south edge of complex (near 671). Waiting on contractor bids.
- Board voted to approve the request to replace the patio door at 675.

**Owner Forum:** Prior to the start of the meeting, the owner of 678, addressed the board to discuss the possible roof leak in his unit. After discussion from all on the call, it was determined that API would call a roofer out to assess the damages. It was agreed that if the exterior area was not the cause of the damages, that the owner would be responsible for the charges.

**Adjournment:** Motion to adjourn was made by mike young, motion was seconded by John Fikejs. Meeting was adjourned at 9:00pm.

**Next Meeting:**

Date of next board meeting will be March 22, 2021 at 7:00pm.

Submitted,  
Mike Young, Secretary

Chelsea Place Townhouse Owners Association

Treasurer Report as of February 28,2021 (in Thousands \$)

Balance Sheet

Operating Cash	48.0
Edward Jones-Reserve	152.9 (50.0CD;102.9 MM)
Total Cash	200.9
Receivables	1.5
Prepaid Insurance	0.6 ( 01/01/2020 balance)
Total Assets	203.0
Prepaid Assessments	1.0
Retained Earnings	194.5
Current Year Income	7.5
Total Equity	203.0

Income/Expenses	Feb	YTD	YTD Budget	Variance
Income	12.6	25.2	25.2	0.0
Expenses ( before reserve)	-12.3	-20.6	-16.2	-4.4
Net Income (incl.Reserve)	0.3	7.5	15.0	-7.5
Reserve Additions(incl above)	3.0	3.0	6.0	-3.0
Reserve Expenditures (incl above)	0.0	0.0	0.0	0.0

The above negative variance was due to primarily to the Tree-pruning of \$5.1K that was not in the budget until later in the year and that snow excided budget by \$3.1K

Other notes to the above:

- 1) Association dues were charged at last year's amount and not the new-Add \$480
- 2) 2020 expenses are included in these figures-Deduct \$2.5 of which \$2.0 is snow
- 3) Only January snow charges are included- February snows were for 2/8-\$1,270; 2/13-\$1,270 and 2/16 -\$1.905. Yearly total after adjusting for 1 snow in 2020 is \$12,180 . Yearly budget is #13,000
- 4) No February reserve payment of \$3.0K was made due to a problem with Edward Jones but was corrected on March 3 and will now have two reserve payments in March.

Delinquencies as of February 28,2021

One February delinquency	284.00
Two minor dues shortages	44.00
One late Charge	4.26
Totals	332.26