

**COROMANDEL TOWNHOME ASSOCIATION
BOARD OF DIRECTORS MEETING
January 18, 2023**

A meeting of the Board of Directors of the Coromandel Townhome Association was held via video conference on Wednesday, January 18, 2023, in accordance with the By-Laws.

Board Members Present: Barry Cherney, President
David Loughnane, Vice President
Philip Fine, Treasurer & Secretary

Also Present: Steven Perna, Property Manager, Braeside Condo Mgmt.
Morgan Rae Smith, Asst. Property Manager, Braeside Condo Mgmt.

CALL TO ORDER

President, Barry Cherney, called the meeting to order at 6:30 p.m. Roll call was taken as noted above and a quorum was present.

APPROVAL OF MINUTES

The Board reviewed the October 12, 2022 meeting minutes.

Upon motion by Philip Fine, seconded by David Loughnane and unanimously carried, the Board of Directors of the Coromandel Townhome Association

RESOLVED to approve the October 12, 2022, meeting minutes as presented.

PRESIDENT'S REPORT

Mr. Barry Cherney provided a brief report concerning updates since the last Townhome Association meeting. A lot of work has been done and several plans have been made but the Association still has many things to work on. Mr. Cherney announced Mr. David Loughnane as the figure who is "heading" the Shake Shack project and information moving forward and also announced Mr. Jim Landaker as a speaker, coordinator for all exterior projects.

TREASURER'S REPORT

Treasurer, Philip Fine, reported that as of November 30, 2022, the total cash reserves were \$329,388.70. The operating cash balance totaled \$28,436.58. Mr. Fine also provided the preliminary year-end financials for balances as of December 31, 2022. The total cash reserves were \$331,086.04 and the operating cash balance totaled \$25,561.37. It was noted the variance between months was for approximately \$10,000.00 in roof expenses such as chimney repairs. These repairs could have been expensed from the reserve account; however, the operating account had a sufficient cushion and the Association was able to successfully remit payment from there without issue.

2022 Financial Compilation/Audit

The Association in previous years has contracted Nyborg & Company to prepare the yearly financial statements. This year, a proposal from Cantey Associates was provided for Board review.

Upon motion by David Loughnane, seconded by Philip Fine and unanimously carried, the Board of Directors of the Coromandel Townhome Association

RESOLVED to approve the Cantey Associates proposal for the financial compilation for 2022 at the cost of \$3,000.00 pending the Association has completed an Audit within the last (10) years.

(**Addendum:** Board has approved Audit services from Cantey Associates for 2022 and Compilation services for 2023 since the Townhome Association has not had an Audit completed since at least 2005, when Nyborg & Company began their services with the Association.)

MANAGEMENT REPORT

Shake Shack Updates –

Mr. Perna reported that the Planning Commission approved the Shake Shack development at the Jan. 12, 2023 Village meeting. The approval is pending until the Village's Board of Trustees review and approve this proposal and until IDOT (Illinois Department of Transportation) approves the proposal as well. All concessions made by Coromandel residents were accepted by the Planning Commission with the exception of the complete elimination of the drive-throughs. The Board of Trustees will be meeting on Monday, February 6, 2023 at Village Hall.

Attorney Representation Discussion –

With lack of solidified knowledge of which legal counsel is serving the Townhome Association, Mr. Cherney called for discussion on this topic. It was noted that Michael Kim has had several years of experience at Coromandel and has written the majority of Coromandel's legal opinions.

Upon motion by Philip Fine, seconded by Barry Cherney, with an opposition from David Loughnane, the Board of Directors of the Coromandel Townhome Association

RESOLVED to approve the appointment of Michael C. Kim as the attorney of record for the Coromandel Townhome Association.

Solarium Discussion –

There have been on-going issues with several of the Townhome units. The cause for the issue is still yet to be determined. The Board will continue to investigate with the help of engineers what can be done to remedy these issues. It was discussed that it is the homeowner's responsibility to repair and maintain their solariums, with the exception of the Association's responsibility being the foundations. All depending on what the cause of the issue is, that will determine where the financial responsibility will lie. It was noted that as the solariums age, gaskets (rubber seals) around the windows will fail.

Annual Foundation Inspection Discussion –

Mr. Perna reported he received a draft proposal from Maggie Pinkous at RCL Engineering pertaining to foundation inspections for each Townhome grouping. Based on the proposals and conversations with Ms. Pinkous, Mr. Perna recommends to have an in-depth foundation inspection from an engineer at least every five (5) years. RCL Engineering proposed \$15,000 for inspections on all Townhomes. It is noted that basements and crawl spaces will need to be inspected, regardless of which engineering firm is chosen. Additional bids, at least two (2), will be presented to the Board.

Tuckpointing / Building Maintenance Committee –

Mr. Jim Landaker, homeowner and head of the Building Maintenance Committee, provided his report of the on-going building exterior maintenance project. Alpha Construction completed the chimney repairs on all sixty-eight (68) units in October 2022. In February, Brightview will begin dormant pruning; all shrubs and plantings will be pruned so there is a twelve (12) inch gap between the buildings and greenery. This will allow for adequate spacing when tuckpointing is completed. As soon as the winter weather breaks, exterior clean up will begin as far as removing lighting, outdoor speakers, etc. Soft-washing of the townhome exteriors will begin mid-Spring (as soon as weather allows). After an in-depth vetting process, completed by Mr. Landaker and Mr. Barry Cherney, of which power-washing/soft-washing company would most benefit the Association, the Board was presented with a proposal for National Softwash.

Upon motion by Philip Fine, seconded by Barry Cherney and unanimously carried, the Board of Directors of the Coromandel Townhome Association

RESOLVED to approve the National Softwash proposal to clean all building exteriors from the roof tops to the foundations and all (68) patios for the total cost \$22,550.00.

Following the washing of exteriors, the final walk through of each building and final punch-list items will include tuckpointing (proposals yet to be distributed), French drains (cobble stones around the base of each unit), paint contracts for fascia and aluminum window frame painting and the review of plumbing contracts to potentially lower each clean out.

Landscape Liaison Updates –

Mr. Neil Krupp, townhome owner and liaison to the Landscape Committee and the Umbrella Board, provided the update concerning Brightview's renewal, plans for remodeling the landscaping by the front entrance of the property and current pruning plans. Mr. Krupp provided knowledge that Brightview is contractually responsible for pruning plantings and trees that are (15) feet and below and Sav-A-Tree is contractually responsible for pruning any items that are (15) feet and above. There has only been one (1) snow event this year thus far. Additionally, Mr. Krupp reported several snow stakes are not firmly in the ground and need to be resecured.

Window Treatment Survey Results –

Mr. Perna provided the results from the Window Treatment survey. Sixty-three (63) percent of the Townhome Association participated in the survey, with fifty-four (54) percent approving the proposed amendment. Since seventy-five (75) percent approval was not achieved, the Board decided to table this matter for six (6) months and then will revisit.

Reserve Study Update / Long Term Planning –

The Townhome Association Reserve Study was completed by J. Hershey Building Consultants; the final copy of the Reserve Study was provided to the Board and Management in December 2022. The Board requested the Reserve Study be made available to all Townhome owners. The study will be sent via e-mail blast to the Association following the meeting.

OPEN FORUM

The Board opened the floor to participating homeowners for comments and/or questions.

ADJOURNMENT

Upon motion made by David Loughnane and seconded by Philip Fine, the meeting was adjourned at 8:06 p.m.

Board Secretary / Date