

LEXINGTON LANE COACH HOUSES RESIDENTIAL ASSOCIATION NO.1
BOARD OF DIRECTORS MEETING
JUNE 18, 2025

At 6:32 p.m. the Lexington Lane Coach Houses Residential Association No. 1 Board of Directors meeting was called to order by Jennifer Kelley, Community Association Manager. The meeting was held at the Association's clubhouse, 109 Waterbury Lane in Schaumburg.

Board Members Present:

Carla Parenti, President
Dawn Popiolek, Vice President
John Baerwald, Treasurer
David Willeumier, Secretary
Pat Sutton, Director

Board Members Absent:

None

Also Present:

Jennifer Kelley, Community Association Manager, American Property Management of Illinois, Inc.
Six (6) Homeowners

APPROVAL OF THE MINUTES:

The Board reviewed the minutes of the March 19, 2025, Board Meeting.

Motion: Upon motion by John Baerwald, seconded by Pat Sutton, and unanimously carried, the minutes of the March 19, 2025, Board Meeting were approved as written.

TREASURERS REPORT:

John Baerwald reported the Association's financials as of May 31, 2025, were as follows:

Checking: \$262,111.71
Reserves: \$873,005.90
Other: \$14,622.17
Total Assets: \$1,149,739.78
Total Expenditures: \$39,136.25
Total Expenditures YTD: \$148,796.17

The Board reviewed the operating account and decided to move \$150,000.00 out of the operating and into the reserves as a good faith number for funds that were collected in the operating account that should have been funded towards the reserve account for reserve expenses.

Motion: Upon motion by Dawn Popiolek, seconded by Carla Parenti, and unanimously carried, the Board approved to move \$150,000.00 out of the operating into the Barrington Bank Max Safe reserve account.

MANAGER'S REPORT:

Fire Extinguisher:

The Board reviewed proposals from Fox Valley Fire, Dalmatian, Frederiksen, and Intelligent Systems Services to install fire extinguishers in boxes in the common areas of all buildings.

Motion: Upon motion by Carla Parenti, seconded by Dawn Popiolek, and unanimously carried, the Board approved the proposal from Intelligent Systems Services for the installation of fire extinguishers in boxes in the common areas of all buildings at a cost of \$17,579.96.

Common Area Interior Painting of 7 Buildings:

The Board reviewed proposals from Magic Hands Construction, Hometown Painting, and Porst Painting for the common area interior painting of buildings 1-7.

Motion: Upon motion by Carla Parenti, seconded by Dawn Popiolek, and unanimously carried, the Board approved the proposal from Magic Hands Construction for (one coat) painting of all ceilings, walls, main entry door (one side), doorway thresholds, and color matching existing in the main hallway and garage hallway at a cost not to exceed \$20,000.00.

Pool Valve Repair:

Motion: Upon motion by John Baerwald, seconded by Carla Parenti, and unanimously carried, the Board approved to ratify the valve repair (3 valves) completed on April 7, 2025, at a cost of \$1,786.98.

2023 Draft Audit:

The Board reviewed the 2023 draft audit as prepared by Cantey & Associates. The Association ended the year with a \$64,445.00 surplus.

Motion: Upon motion by Carla Parenti, seconded by Pat Sutton, with two abstentions, the Board approved the 2023 draft audit as prepared by Cantey & Associates.

Privacy Fence:

The Board reviewed the homeowner request for a privacy fence at 10 Waterbury. The Board unanimously agreed that the owner can submit an Architectural Request for the privacy fence, but the Association will not cover the expense.

Gas Meters:

The Board reviewed proposals from Arias Prime Maintenance, Magic Hands Construction, and Porst Painting.

Motion: Upon motion by Dawn Popiolek, seconded by Pat Sutton, and unanimously carried, the Board approved the proposal from Porst Painting to paint the gas meters at a cost of \$150.00 per building.

2025-2026 Insurance Renewal:

Motion: Upon motion by Carla Parenti, seconded by Pat Sutton, and unanimously carried, the Board approved the insurance renewal proposal from Crum Halstead for the period of July 1, 2025, to July 1, 2026, at a cost of \$125,462.00.

CD Renewal:

A CD expired on May 6, 2025, with a Wintrust Branch in the amount of \$212,561.02.

Motion: Upon motion by Dawn Popiolek, seconded by Pat Sutton, and unanimously carried, the Board approved to invest the same expiring funds in another Wintrust Branch for a ten (10) month term with a rate of 3.75%.

NEW BUSINESS:

The Board discussed the ongoing issue of squirrel damage in the Association and ways to remedy going forward.

Motion: Upon motion by Dawn Popiolek, seconded by John Baerwald, and unanimously carried, the Board approved the proposal from Land Escapes for the installation of drain tiles at 131 and 135 Wolcott at a cost of \$2,038.64.

HOMEOWNERS' FORUM:

A homeowners' forum was held and concluded at 9:14 p.m.

ADJOURNED TO CLOSED SESSION:

Motion: Upon motion by Carla Parenti, seconded by Dawn Popiolek, and unanimously carried, the Board adjourned to the Closed Session at 9:15 p.m.

DETERMINATIONS MADE DURING CLOSED SESSION:

The Board reconvened the meeting at 9:42 p.m.

Motion: Upon motion by Carla Parenti, seconded by John Baerwald, and unanimously carried, the Board agreed to send two (2) residents (addresses on file with management) warning letters for being in violation of the Rules and Regulations.

Motion: Upon motion by Carla Parenti, seconded by John Baerwald, and unanimously carried, the Board approved to hire an architect for a review of all buildings at an approximate cost of \$1,000.00.

ADJOURNMENT:

Motion: Upon motion by Pat Sutton, seconded by Carla Parenti, and unanimously carried, the Board meeting adjourned at 9:43 p.m.

Respectfully Submitted,
Shannon Frendreis
Recording Secretary