

**** AS CORRECTED ****

**DANA POINT CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
March 28, 2012**

MINUTES

- I. **CALL TO ORDER:** The Board of Directors Meeting was called to order at 7:20 PM by Angie Simic, President.
- II. **ROLL CALL – DECLARATION OF QUORUM:** Also present were: Kathy Collins, Jean Dimpfl, Ross George, Carol Guydan, Ray Jagodzinski, Paul Johnson, Janet Nuccio, Janis Pinkerton, Jean Russell and Lou Ruttkay. Representing Property Specialists, Inc. (PSI) was Janice Costa, Property Manager. There was one owner present at the meeting.
- III. **APPROVAL OF THE AGENDA:** A motion was made by Janet Nuccio and seconded by Janis Pinkerton to approve the Agenda as presented. The motion passed unanimously.
- IV. **APPROVAL OF MINUTES:** Carol Guydan requested a correction to the February minutes, under Section III, add the Board members casting nay votes. A motion was made by Kathy Collins and seconded by Ray Jagodzinski to accept the minutes dated February 29, 2012 as amended. The motion passed unanimously.
- V. **TREASURER'S REPORT:**

Treasurer, Ray Jagodzinski provided the following report for the month ending February 29, 2012:

TOTAL CASH ON HAND	\$ 758,596.51
TOTAL ASSETS	\$ 805,988.55
TOTAL LIABILITIES	\$ 111,611.02
TOTAL RESERVES	\$ 694,377.53

Ray further reported that regular monthly delinquencies, over 90 days, are at \$10,000.00 and special assessment delinquencies, over 90 days, are at \$5,000.00.

- VI. **MANAGEMENT REPORT:** Management stated that items will be covered under Old and New Business.

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X. NEW BUSINESS:

- A. **Balcony Sonneborn Coating** – A motion was made by Ross George and seconded by Kathy Collins to accept the proposal from Quality Restoration for the waterproof coating to be applied to 31 balconies for a total cost of \$19,350.00. Further, the funding source to come from the Special Assessment Money Market Account held at Mt. Prospect State Bank.

9 AYES

1 NAY

MOTION CARRIED

The nay vote was cast by Paul Johnson.

- B. **1505 West Parking Lot Replacement** - A motion was made by Janet Nuccio and seconded by Ray Jagodzinski to accept proposal from Chicagoland Paving for the replacement of the 1505 west parking lot for a base price of \$89,900.00. Further, the funding source to come from the Special Assessment Money Market Account held at Mt. Prospect State Bank, Money Market Account and Harris Bank Special Assessment Checking Account.

7 AYES

3 NAYS

MOTION CARRIED

The nay votes were cast by Jean Dimpfl, Paul Johnson and Lou Ruttkay.

- C. **2011 Financials** – A motion was made by Ray Jagodzinski and seconded by Carol Guydan to accept the Financials as presented by FR&R in its final form.

9 AYES

1 NAY

MOTION CARRIED

The nay vote was cast by Paul Johnson.

- D. **Violation Determinations** – A motion was made by Angie Simic and seconded by Ross George to ratify the Executive Board Violation Determinations from the February 29, 2012 Executive Session.

8 AYES

0 NAY

2 ABSTENTIONS

MOTION CARRIED

The abstention votes were cast by Kathy Collins and Carol Guydan.

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VII. **COMMITTEE REPORTS:**

Bid – Chairperson Janet Nuccio reported a meeting was held with a report in the Board packet and items will be discussed under Old and New Business.

Election – Chairperson Jean Dimpfl – no report given.

Exercise Room – Chairperson Jean Russell – no report given.

Finance – Chairperson Paul Johnson reported a meeting was held with the auditor.

Landscape – Chairperson Jean Dimpfl reported landscape. Management was directed to purchase smoking containers for the front entries of each building.

Jean Russell left the Board meeting at 7:50 PM.

Pool – Chairperson Janis Pinkerton discussed investigation a different method for pool pass identification. The Committee was directed to further investigate alternates.

Social – Chairperson Carol Guydan stated a meeting was held to discuss social activities; Pool Party in July, Ice Cream Social in August and possibly an Ethnic Potluck and Musical activity.

VIII. **OPEN FORUM** - Open Forum discussion was held with the owners present on Agenda related items.

IX. **OLD BUSINESS:**

A. **Balcony Replacements** – A motion was made by Janet Nuccio and seconded by Carol Guydan to include the replacements of 1605-413B, 1615-203A and 1615-214B balconies in addition to the eight (8) balcony replacements previously scheduled for 2012 for a total cost of \$207,000.00. Further, the funding source to come from the Special Assessment Money Market Account held at Mt. Prospect State Bank.

9 AYES

1 NAY

MOTION CARRIED

The nay vote was cast by Paul Johnson.

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A motion was made by Angie Simic and seconded by Kathy Collins to ratify the Executive Board Violation Determinations from the March 28, 2012 Executive Session.

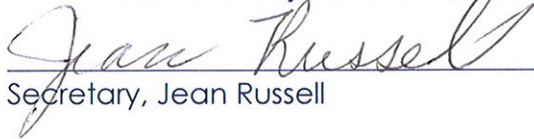
10 AYES

0 NAY

MOTION CARRIED

XI. **MANAGEMENT RECAP** – A recap of the Meeting's Business was provided.

XII. **ADJOURNMENT** - A motion was made, seconded and unanimously carried to adjourn the Board of Directors Meeting at 8:15 PM.


Secretary, Jean Russell

Submitted by: Sue Kuhnle, Recording Secretary
