

**DOMINION PATIO HOMES ASSOCIATION NO. 1-A
BOARD OF DIRECTORS MEETING MINUTES
FOR DECEMBER 3, 2003**

The following members of the Board of Directors were present:

Terry Sopko
Preston Marks
Fred Latzke
Ron Ranieri
Dave Griffin

All board members being present, a quorum was declared.

Also present was Angel Runnion of Williamson Management.

Scott Ryback and Price Sowers were present

AGENDA:

Dave Griffin moved to adopt the Agenda. Preston Marks seconded the motion. The motion was unanimously adopted.

MINUTES:

The Minutes for the November 5, 2003 Board of Directors meeting were reviewed. Terry Sopko moved to approve the minutes. Fred Latzke seconded the motion and the motion unanimously passed.

PRESIDENT'S REPORT

Comments by the President were deferred to the Homeowner's Open Discussion.

TREASURER'S REPORT

The treasurer's report through October 31, 2003 was reviewed. Dave Griffin moved to approve the treasurer's report. Preston Marks seconded the motion and the motion unanimously passed.

MANAGEMENT REPORT

The proposed operating budget was presented to the Board of Directors by Angel Runnion. A copy of the proposed operating budget is attached to the minutes. The operating budget proposed an increase in assessments from \$159 to \$183 for units with 3.4264% ownership and from \$171 to \$197 for units with 3.6802% ownership. Dave Griffin moved adoption of the operating budget for the year 2004 including the

assessment increases. Terry Sopko seconded the motion and the motion unanimously passed.

Dave Griffin moved adoption of the resolution attached to the minutes providing in part that any amounts collected by or paid to the Association in excess of operating expenses for the year ended December 31, 2003, shall be set aside for future major repairs and replacements and allocated to capital components. Terry Sopko seconded the motion and the motion passed unanimously.

Dave Griffin inquired about the study performed to evaluate the condition of the roofs. Angel Runnion stated the person performing the study had not submitted a written report. She would call to request the written report.

HOMEOWNER'S OPEN DISCUSSION

A discussion took place about salting. The salting per the contract will only be done on walks and stairways. Ron Ranieri suggested that any homeowner who was going to salt the driveway of their unit use calcium chloride instead of rock salt. Rock salt can be damaging to the driveways, parking lots, grass and plants.

Ron Ranieri suggested that a plan be adopted to provide for painting every five years. Preston Marks suggested that painting be done as needed each year to avoid the problems causing the need for wood replacement on the units. Both suggestions could be incorporated into a plan.

Dave Griffin suggested that a study be done to determine the estimated costs for improvements such as roof repairs and replacement, painting, tuck pointing and driveway repair and replacement. Price Sowers at a previous meeting had indicated that the townhouse association where he previously lived had made the projections and figured those numbers into the assessments that were needed to pay for the repairs and replacements.

A brief discussion took place concerning rule enforcement. A first warning should be sent to the unit owner. If the owner does not cease the violation, then a fine should be assessed. No final determination was made as the rules and regulations would have to be examined. The rules and regulations do provide for fines at the current time.

Dave Griffin presented an Outline of Improvement Ideas for the Association.

EXECUTIVE SESSION

Preston Marks moved that the meeting adjourn to executive session. Terry Sopko seconded the motion and the motion passed unanimously.

Dave Griffin, Secretary

Dominion Plaza 1A
Proposed Budget

INCOME	DESCRIPTION	ACCOUNT	2003 BUDGET	2004 PROPOSED
	ASSESSMENT INCOME		\$55,728.00	\$64,176.00 15%
	LATE FEE INCOME		\$250.00	\$300.00
	INTREST RESERVES		\$200.00	\$200.00
	TOTAL INCOME		\$56,178.00	\$64,676.00
OPERATING EXPENSES				
ADMINISTRATIVE				
	ACCOUNTING	40100	\$400.00	\$500.00
	MANAGEMENT	40200	\$6,600.00	\$6,600.00
	LEGAL FEES	42000	\$1,000.00	\$500.00
	INCOME TAXES		\$350.00	\$350.00
	INSURANCE	41000	\$5,600.00	\$6,200.00
	OFFICE/POSTAGE/PRINTING	43000	\$500.00	\$500.00
	DOMINION ROAD ASSOICATION		\$3,144.00	\$4,368.00
	POOL & DECK ASSOCIATION		\$10,104.00	\$11,088.00
	MISCELLANEOUS ADMINISTRATION		\$400.00	\$400.00
	TOTAL ADMIN		\$28,098.00	\$30,506.00
LAND MAINTENANCE				
	LANDSCAPING CONTRACT	50100	\$7,000.00	\$7,000.00
	LANDSCAPE IMPROVEMENTS	50150	\$0.00	\$0.00
	SNOWPLOWING	51000	\$4,925.00	\$4,925.00
	SNOW EXTRAS		\$2,000.00	\$3,000.00
	TOTAL LAND MAINTENANCE		\$13,925.00	\$14,925.00
BUILDING MAINTENANCE				
	SCAVENGER SERVICE		\$5,500.00	\$6,300.00
	ROOF/GUTTER REPAIRS		\$5,040.00	\$7,500.00
	EXTERIOR BLDG REPAIRS		\$2,000.00	\$2,500.00
	TOTAL BUILDING MAINTENANCE		\$12,540.00	\$16,300.00
	TOTAL OPERATING EXPENSES		\$54,563.00	\$61,731.00
RESERVE EXPENSE				
	TRANSFER TO RESERVE	90100	\$1,615.00	\$2,945.00
	TOTAL RESERVE EXPENSES		\$1,615.00	\$2,945.00
	TOTAL EXPENSES		\$56,178.00	\$64,676.00

*\$800-2
Increase?*

%	OWNERSHIP # UNITS	2003 ASMNT	2004 ASMNT	YEARLY TOTAL
	3.4264	12	\$159.00	\$26,352.00
	3.6802	16	\$171.00	\$37,824.00
				\$64,176.00



**Williamson
Management, Inc.** Property Management

**ASSOCIATION RESOLUTION UNDER IRC SECTION 118 TO TRANSFER
EXCESS INCOME TO REPLACEMENT FUNDS**

**RESOLUTION OF THE DOMINION PLAZA 1A PATIO CONDOMINIUM
ASSOCIATION**

**RE: EXCESS INCOME TRANSFERRED TO REPLACEMENT FUNDS
IRC SECTION 118**

WHEREAS, the Dominion Plaza 1A Patio Condominium Association is an Illinois not-for-profit corporation duly organized and existing under the laws of the state of Illinois;


and

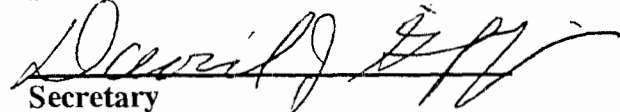
WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the Dominion Plaza 1A Patio Condominium Association:

RESOLVED, that any amounts collected by or paid to the Association in excess of operating expenses for the year ended December 31, 2003, shall be set aside for future major repairs and replacements and allocated to capital components as provided by the guidelines established by IRC Section 118 and Revenue Rulings 75-370 and 75-731. Such amounts shall be deposited into insured interest-bearing accounts. Any amounts so added to replacement funds shall be allocated to the various components at the discretion of the Board of Directors.

This resolution is adopted and made a part of the minutes of the meeting of December 3, 2003.

BY: 
President

ATTESTED: 
Secretary