

**2500 LAKEVIEW CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
TUESDAY, JANUARY 21, 2003**

A regular meeting of the Board of Directors of the 2500 Lakeview Association was held on Tuesday, January 21, 2003, at 7:00P.M. in the Hospitality Room, pursuant to notice. The following directors were present

Mr. Gatz
Mr. Gould
Mr. Hall
Mr. Klein
Ms. Tama Oblander
Mr. Schneiderman

Also present at the invitation of the Board was:

Wallis Weinper. Property Supervisor, LaThomus Property Services. LLC and Lottie Bell. Property Manager, LaThomus Property Services. LLC.

There were 7 unit Owners present.

GUEST PRESENTATION

Keith Olsen Architects presented two options along with three alternate ideas for the Locker Room Renovation. The Design Committee presented their choice for the Hallway Renovation based on the ballots received from Unit Owners. The vote for carpet/paint sample was 43% in favor of the gray design and 57% in favor of the beige design. These items were later discussed under Old Business.

OPEN FORUM

A Unit Owner presented his concerns regarding work done within his Unit relating to the ongoing Window Project. After some discussion, the Board voted to deny his claim for reimbursement.

CALL TO ORDER

Ms. Tama Oblander. President, noted that there was a quorum and called the meeting to order at 8:05 P.M.

APPROVAL OF MINUTES

On motion duly made and seconded the following motion was unanimously approved:

RESOLVED, to approve the Board of Directors Meeting Minutes of November 20, 2002 as amended.

WAIVER OF RIGHT OF FIRST REFUSAL

On motion duly made and seconded, the following motion was unanimously approved:

RESOLVED, to approve the Sale of Unit #1205 to Mr. & Mrs. Angelopolous from the Estate of Mrs. Rotskoff.

RESOLVED, to approve the Sale of Unit #1304 to Ms. Finwall from Owners, Mr. & Mrs. Kolln.

RESOLVED, to approve the Rental of Unit #2201 to Ms. Holli Hill from Owners, Mr. & Mrs. Fargo.

TREASURER'S REPORT (attached)

Mr. Gatz reported that the balance in the operating account as of December 31, 2002 is \$18,170.21, \$294,569.27 in a money market account and \$141,000.00 in a Certificate of Deposit. The Association's total funds are \$453,739.48. A Treasurer's Report is attached and shall be included as part of these Meeting Minutes.

MANAGEMENT REPORT

The Management Report is attached and shall be included as part of these Meeting Minutes.

The Laundry Room Renovation is in action. Monday and Tuesday, painting will take place. Once this is completed, the resurfaced counter and table will be installed. New machines are scheduled for installation on Wednesday and Thursday. New blinds have been ordered in a light gray to match the inner walls. Little items will be replaced and the commercial garbage can will be repainted in dark gray to match the accent color. The room should be ready and open on Saturday morning.

The ongoing Window Repair Program along with the Critical Facade Inspection is completed for 2002. Information regarding work completed for respective Units has been forwarded to Residents who have complained about water leaks.

Owners received information regarding the changes in the pet format along with the new specified forms. Management has compiled this information and updated the Pet Registration.

The building insurance policy expires in 90 days. Management asked the Board for any recommendations for insurance carriers.

The balance of the report was informational.

OLD BUSINESS

Mr. Gatz proposed a "PAL", Program Action List, to be used by the Board as direction for management. This tool will be updated periodically to check on performance. The Board agreed to begin using the tool now. Directors were asked to let Mr. Gatz know within the next 7 days any items they thought should be on the list.

Window Replacement was again discussed. Management was directed to contact Jesse Horvath, our building window consultant, for an update to be used in conjunction with the Reserve Study update scheduled for this year. This update will compare prior repairs with new repairs for 2003 and also present costs versus projected costs for new windows. This information should also consider any advantages of electrical savings due to new

installation. Management was directed to contact Commonwealth Edison to find out exactly what they do when they perform an energy audit. Mr. Hall will also contact a firm seeking this information.

At this time the Board discussed the options presented by Keith Olsen Architects. After some discussion, the Board decided to approve the decision of the Design Committee. The following motion was unanimously approved:

RESOLVED, to accept Option "B" along with Alternate #1 from Keith Olsen Architects in order to enter into the next phase for the Locker Room Renovation

The Board requested a summary spreadsheet from the Decorating Committee for the Hallway Renovation. Mr. Hall will oversee this information.

NEW BUSINESS

Some general complaints were presented regarding hallway regulation violations and carts left in hallways over extended periods of time. Management was directed to send letters to Residents on the floors that have been targeted contributing to the complaint

There was some general concern regarding health issues pertaining to exhaust ventilation within the garage area. The garage employees have been directed to no longer heat cars for residents prior to them leaving the garage. A memo will be distributed to all residents in the garage and also G.O. Parking. Once again, garage employees should be reminded to turn off the heater in the wash area when not in use.

There was some discussion regarding the operation of the heating unit in the Exercise Room. If the thermostat operates this unit, how do we exercise better control over the operation of the heating system?

ADJOURNMENT

A motion was made and seconded to adjourn the meeting at 9:20PM. The next Board meeting is scheduled for Thursday, February 20, 2003 at 7:00P.M.

Respectfully submitted:

Sanford Klein. Secretary

Note: No Treasurer's Report for the January 2003 Board of Director's meeting was prepared to attach to these minutes.