

**2500 LAKEVIEW ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
TUESDAY, JUNE 17, 2003**

A regular meeting of the Board of Directors of the 2500 Lakeview Association was held on Tuesday, June 17, 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

Also present at the invitation of the Board was:
Lottie Bell, Property Manager, LaThomus Property Services, LLC.

There were 3 Unit Owners present.

OPEN FORUM

The owner of unit 3203, Ron Weisner, requested time during the Open Forum. The Board decided to discuss this request during Old Business. A Unit Owner inquired about any new information pertaining to the Columbus Hospital sale. Mr. Gould reiterated that they have closed on this sale. Demolition is scheduled to start in the beginning of 2004 and sales are scheduled to start in 2006.

CALL TO ORDER

Ms. Tama Oblander, President, noted that there was a quorum and called the meeting to order at 7:15P.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 May 20, 2003, as amended.

WAIVER OF RIGHT OF FIRST REFUSAL

The Rental of Unit #703 from Mr. Schafer to Ms. Hermanek was tabled. Some Board members did not receive a Rental Packet prior to the board meeting. Management will follow-up with this information.

OLD BUSINESS

At this time, the Board addressed the sound situation in Unit 3203. After some review of information by both parties, it was decided that the next time this situation occurs, Mr. Weisner should contact the engineer (reasonable hour) to verify and identify this sound.

More Old Business to follow after the Management Report.

TREASURER'S REPORT (attached)

Mr. Gatz reported that as of May 31, 2003, 2500 Lakeview Association had \$20,051.29 in the operating account, \$241,633.94 in a money market account and \$141,000.00 in a certificate of deposit. Thus, the Association had total funds of \$402,685.23. The complete Treasurer's Report is attached to, and forms a part of these minutes.

MANAGEMENT REPORT

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

After some discussion, on a motion duly made and seconded, the following motion was unanimously approved:

RESOLVED, to approve the invoice from Lloyd Slattery in the amount of \$1,264.20 for consulting services regarding Units 1901 and 1902.

An invoice from Levenfeld Pearlstein was presented to the Board. Mr. Gould will discuss this itemized billing with Mr. Pearlstein prior to payment.

A Reserve Study Update proposal was discussed and deferred at this time. This information will be kept with Budget information.

The Board requested a recommendation from G.O. Parking that would aid hikers when they retrieve cars from other levels. The proposal was not accepted. More suggestions might be available.

The Association received a Refuse Rebate from the City of Chicago in the amount of \$9,524.63. Mr. Gatz requested that this figure be further investigated since it does not correspond with other figures presented. Management will look into this matter further for the next board meeting.

Hallway Renovation was discussed at this time. On Tuesday, June 24, 2003, samples of the paint will be completed on the 27th floor. Mr. Klein will review this work and forward any information to the Board.

Olsen & Vranas was hired to oversee the Hallway Renovation Project at a cost of \$6,400.00. It was suggested that more time might be necessary during this project, which would up the cost of this contract. Mr. Klein will discuss this matter further with Keith Olsen. A meeting with Mr. Klein, Mr. Olsen, management and maintenance personnel will be scheduled for next week to touch base as to what is the chain of events to complete this project. Also, a report from Olsen & Vranas regarding emergency lighting will be available for the June board meeting.

The 2nd Floor Renovation Project was also discussed at length. Due to scheduling concerns, this project may be tabled until after the pool is closed. Mr. Klein will discuss this with Mr. Olsen to see what problems this might cause.

Management discussed the annual window repair program and also the window replacement information in the Reserve Study with Gary Statkus of LM Consultants, Inc. He is aware of our start date for the annual repair program and will follow-up with management in the beginning of July.

An Annual Meeting Timetable was given to the Board. The Annual Meeting is scheduled for Tuesday, September 16, 2003

The balance of this report was informational.

OLD BUSINESS

Mr. Gould is working on the Declaration changes with Mr. Pearlstein. Some examples of other Associations will be reviewed regarding Illinois Condominium Act changes. More to follow at the July board meeting.

A delinquent special assessment was discussed. After some review, the Board requested that management forward a letter to the present Owner for collection. Legal counsel will direct this information.

NEW BUSINESS

G. O. Parking, while reviewing monthly parking payments, requested an increase for special circumstance parkers. The Board denied this request at this time. This should be added to the Budget information for next year.

ADJOURNMENT

A motion was made and seconded to adjourn the meeting and enter into Executive Session at 9:05P.M. The board meeting reconvened at 9:15P.M. And again adjourned at 9:30P.M. A hearing was scheduled regarding a building rule infraction. Respective parties will be notified of this hearing date. The next board meeting is scheduled for Tuesday, July 15, 2003

Respectfully submitted:

Sanford Klein, Secretary