

**BOARD OF DIRECTORS MEETING
2500 LAKEVIEW ASSOCIATION
Chicago, Illinois**

**MINUTES
10/20/04**

Of a Board of Directors Meeting held on Wednesday, October 20, 2004, at 7:00 p.m. in the Hospitality Room. Present were Board Members: Cheryl Tama Oblander, Gregory Angelopoulos; Sanford Klein; James Gatz, and Darlene Chansky. Representing Management was Christopher J. Barich, CPM, Property Supervisor, and Eileen Tardy of Wolin-Levin, Inc. Building Manager.

CALL TO ORDER

There being a quorum of Board Members present, the meeting was called to order by Board President Cheryl Tama Oblander at 7:08 p.m.

MINUTES

Upon a motion duly made by Sanford Klein, seconded by Greg Angelopoulos, and carried by a vote of 4 Yes, and 1 abstention (Cheryl Tama Oblander was not present at the meeting), it was,

Resolved: To approve the minutes of the September 21, 2004, regular Board of Directors meeting as amended.

ELECTION OF OFFICERS

Upon a motion duly made by Sanford Klein, seconded by Greg Angelopoulos, and carried by unanimous vote, it was,

Resolved: To elect the following slate of officers for 2005:

President:	Cheryl Tama Oblander
Vice President:	Gregory Angelopoulos
Treasurer:	James G. Gatz
Secretary:	Darlene Chansky

OWNERS COMMENTS

Owners present commented on the 2005 budget, exercise equipment, a survey to see what exercise equipment owners use regularly, elevator repair and replacement, window replacement and repair, new stove for the hospitality room, building expenses, security, and a new menorah for the lobby during the holidays.

FINANCIAL REPORT

Mr. Gatz, Treasurer, commented on the September Financial statement noting positive variances in Income and Expense categories; the full report is attached to these minutes.

2005 Budget

Upon a motion made by Cheryl Tama Oblander, seconded by Darlene Chansky, and carried by a vote of 3 Yes, and 2 No (Mr. Angelopoulos, Mr. Gatz), it was,

Resolved: To approve the 2005 Budget for distribution to owners as amended with an increase in assessments of 6.50%; the budget will be formally adopted after 30 days notice at the next meeting to be held on Tuesday, November 30, 2004.

MANAGEMENT REPORT

A management report was previously distributed and reviewed, as were spreadsheets on current projects, and a spreadsheet tracking expense savings to the association implemented by management.

OLD BUSINESS

Critical Review/Window Project

Management was instructed to gather 5 years of window repair reports of work performed by CTL on various window leaks by the November meeting. Four engineering companies will be asked to review these reports and bid on preparing a peer report of past and future repair work.

Upon a motion duly made by Cheryl Tama Oblander, seconded by Sanford Klein, and carried by unanimous vote, it was,

Resolved: To approve the work proposed by CTL in conjunction with filing of the exterior façade critical review as required by the City for 2004 at a cost not to exceed \$7,390; such work to be performed by JLJ Construction.

Phoenix Final Invoice

Mark Pearlstein, building attorney, has been instructed to prepare a letter to accompany the final payment to Phoenix Builders for renovation of the 2nd floor. Of the \$32,495 remaining to be paid, \$3,281 will be withheld to reimburse the Association for work needed to prepare for the removal and replacement of the damaged floor and for the investigation of pipe placement in the washrooms.

Front Stairs

Upon a motion duly made by Cheryl Tama Oblander, seconded by James Gatz, and carried by unanimous vote, it was,

Resolved: To authorize management to have the association attorney, Mark Pearlstein, prepare a response letter to Carl Walker, Inc. to inform them their proposed work to repair the front/back stairs is unacceptable and the association will accept nothing less than total replacement.

Locker Unit 3502

Two new lockers will be installed so that the owner of Unit 3502 will be able to move out of her current locker which is affected by flooding. Management will proceed if the cost is at the same level as the other lockers recently purchased.

NEW BUSINESS

Lock/Unlock Doors to Garage Stairwell

Mr. Angelopoulos will get clarification from Schirmer Engineering regarding which doors in the garage stairwell should be locked and which should not. In the meantime, the main entry door from the pool deck to the 3rd floor garage stairwell will be unlocked.

Garage Sign

In response to an owner's request that signage be placed in the garage so visitors would be able to find the entrance to the lobby from the garage, management will get a sample sign for the board to view at the next meeting.

Hallway Smoke Detectors

The insurance company covering the Association has asked that 2 smoke detectors be placed in each residential hallway; Mr. Angelopoulos will ask Schirmer Engineer about the proper placement.

Reserve Study

The draft reserve study was approved for finalization; Reserve Advisors will be asked to footnote the window project and costs.

Rules Committee

Sanford Klein will work with management in revising the building rules. All board members were asked to submit their suggested changes to Mr. Klein by February 15, 2004.

Next Meeting Date

The next meeting will be held on Tuesday, November 30, 2004, at 7:00 p.m. in the Hospitality Room.

Recess

There being no further business, the regular meeting was adjourned at 9:25 p.m. and was immediately followed by Executive Session.

Dog Problem

Mark Pearlstein will be asked for his opinion on how to proceed with a continuing problem with violation of the rules pertaining to pets

Staff Changes

The board approved the termination of Head Engineer, Tim Brady, pending an attorney's review of the causes.

Holiday Party

The annual homeowners holiday party will be held on Sunday, December 12, 2004. Notice will be posted. Refreshments will be decided at the next meeting.

Adjournment

There being no further business, the meeting was adjourned at the call of the Chair at 9:50 p.m.