

BOARD OF DIRECTORS MEETING  
2500 LAKEVIEW ASSOCIATION  
Chicago, Illinois  
MINUTES  
2/15/06

Of a regular Board of Directors Meeting held on Wednesday, February 15, 2006 at 7:00 p.m. in the Hospitality Room. Present were Board Members: Cheryl Tama Oblander, President; Sanford Klein, V.P./Secretary; Darlene Chansky, Treasurer; James Gatz, Director; Erik Gould, Director; and Marlene Golembo, Director. Representing Management was Ron Heilbrunn of Wolin-Levin, Inc. and Eileen Tardy, Property Manager

**CALL TO ORDER**

There being a quorum of Board Members present, Cheryl Tama Oblander, President, called the meeting to order at 7:06 p.m.

**Approval Construction 1904/05**

Art Cantwell, architect for the owners of 1904/05, was present to review his plans on combining and renovating units 1904/05. The board expressed concern on various aspects of the plans including placement of telephone lines, cable wiring, the proposed mechanical room and louvered vents, toilet relocation, plumbing, and a proposed hallway light. A decision on the construction plans was deferred until later in the meeting.

**OPEN FORUM**

Owners present commented on nanny parking and exterior holiday lights.

The nanny-parking rate has been abolished; it was agreed in past years that the holiday lights would remain up through March.

**MINUTES**

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

**Resolved:** To approve the minutes of the 1/18/06 meeting as written.

**TREASURERS REPORT**

As of January 31, 2006, there was \$37,769.37 in the operating account, \$178,237.93 in the Chase Business Money Market Account, \$92,473.01 in the First Trust MMF, \$100,000 in a 12 month CD at Countrywide Bank at 4.84% Apr, \$101,726.26 in a 12 month CD at Fifth Third Bank at 4.55% Apr, a \$100,000 12 month CD at Corus Bank at 4.10% Apr, and a 6 month CD at La Salle National Bank for \$100,075.35 at 4.23% Apr. for total funds available of \$710,281.92. The complete report is attached to these minutes.

Upon a motion duly made by Darlene Chansky, seconded by Cheryl Tama Oblander, and carried by a vote of 5 Yes, and 1 No (James Gatz), it was,

**Resolved:** To take \$100,000 from the Chase Business Money Market account and invest it in a 13 month CD at Park National Bank at 5.00% interest.

**MANAGEMENT REPORT**

A management report, distributed to the Board prior to the meeting, was reviewed.

**OLD BUSINESS**

**Rules Committee**

The Rules Committee continues to work on revising current building rules. A vote on a new rule limiting owners to one dog per unit and limiting the weight was deferred to the March Meeting.

### **Security Committee**

The Security Committee is researching additional exterior lighting for the building. Installation of eight security cameras has been completed, as has the addition of an alarm bell on the two doors from the garage to Roslyn. The original contract for the installation of security cameras called for 7 cameras but through negotiations by management, an 8<sup>th</sup> camera was installed at no extra charge. The Board reviewed a drawing to add doors to the doorman desk which would enhance security by keeping people from going behind the desk when the doorman is not there and would also keep cold drafts from entering when the doorman is there. Management is seeking bids to do the work.

### **G.O. Parking Guest Park Coupons /Car Washes**

Upon a motion duly made by Cheryl Tama Oblander, seconded by Erik Gould, and carried by a vote of 5 Yes, and 1 No, it was,

**Resolved:** That management prepare a proposal for the next meeting on how to implement a guest parking coupon system; the proposal should include what, if anything, G.O. would charge for the coupon books, and if there is a charge, other sources should be investigated.

Management will find out how much garage attendants currently charge for car washes, small cars vs. large vans.

### **Welcome Packet**

Management and Ms. Chansky will put together a welcome packet for board approval at the next meeting. The packet should include a signature sheet that new owners/renters would sign declaring they have received the building declaration & bylaws, budget, and rules & regulations and will abide by them.

### **NEW BUSINESS**

#### **CTL Bid to Perform Recommended Masonry Work**

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

**Resolved:** To accept proposal #26PAO6-010 to provide engineering services in connection with masonry wall repointing for the garage roof parapet, pool and sundeck and garage areas including specifications and supervision at their estimated cost of \$5,600.

#### **Unit 1905/05 Construction**

The Board instructed management to get bids for an architect to review the renovation plans of 1904/05. The Architect would be asked to provide answers to the Board's questions as soon as possible. The Association attorney will be asked to prepare necessary documents for the combination of these units including a hallway license agreement and any and all other necessary papers. The Architect, Art Cantwell will be informed of the decision once all the work has been reviewed.

#### **CTL Exterior Façade Bids**

In compliance with City ordinance, bids to perform the required façade critical exam and subsequent repairs were reviewed by the Board.

Upon a motion duly made by James Gatz, seconded by Erik Gould, and carried by unanimous vote, it was

**Resolved:** To approve the bid of CTL to provide engineering services for the Critical Façade Inspection and file the necessary report to the City at their proposed estimated cost of \$27,000.

**Resolved:** To approve the bid of Berglund to provide the masonry inspection and repairs during the Critical Façade Inspection at a cost not to exceed \$27,612 for the Critical Exam, and additional repairs to be performed on a time and materials basis as set forth in their bid dated January 16, 2006.

### **Cable TV**

Upon a motion duly made by Marlene Golembo, seconded by James Gatz, and carried by unanimous vote, it was,

**Resolved:** that Erik Gould enter into negotiations to renew the building contract with RCN cable.

### **Landscape Proposal**

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

**Resolved:** To approve the proposal of Ronzani dated October 8, 2005, to plant additional ground cover, red leaf barberry at a cost not to exceed \$1,590.

### **Garage Door Maintenance**

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

**Resolved** To accept the proposal of Raynor Door to perform inspection and maintenance of both garage doors twice a year at a cost not to exceed \$125 each inspection.

### **Newsletter**

A quarterly newsletter prepared by management was approved for distribution to the owners once information is updated.

### **Sale Unit 402**

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

**Resolved:** To waive the Right of 1<sup>st</sup> Refusal and approve the sale of unit 402, from Philip Meyer to Mary McMahon, for \$449,000.

### **Approval Construction Unit 402**

Approval of construction plans for unit 402 was deferred until formal plans from the contractor are available for review, either at or before the March 15, 2006, meeting.

### **Approval Isolation Valves**

Mr. Hall, owner unit 1901/02, addressed the Board regarding a proposal to add isolation valves in his unit. Because this unit is at the end of the line of the upper tier, heavy deposit causes blockage in his pipes when there is a tier water shut down. The blockage requires a professional plumber to clear and is expensive. Mr. Hall feels his proposal to add isolation valves at the riser branch to his unit would allow him to turn off the water to his whole unit when there is a shut down, and blow out his pipes before opening the valves. The Board asked management to have Monroe Heating & Plumbing review the bid and make recommendations before a decision is made.

### **Window Mock-up**

Darlene Chansky and Erik Gould will co-chair a committee to explore a design for new HVAC unit sleeves.

**Garage Contract Renewal**

The contract with G.O. Parking is due to expire on June 28, 2006. Management will obtain bids from G.O. and two other companies in preparation for the renewal process. The G.O. Parking contract will be reviewed in regard to the legality of keeping current employees should a different management company be chosen.

**Adjournment**

There being no further business the meeting was adjourned at the call of the Chair at 9:25 p.m. and was immediately followed by an Executive Session.

**2500 LAKEVIEW  
FEBRUARY 2006 TREASURER'S REPORT  
FOR THE PERIOD JANUARY 1-31, 2006**

The financial report, issued by Wolin - Levin, Inc., indicates that 2500 Lakeview Association had \$37,769.37 in the operating account and \$672,512.55 in the reserve accounts. Total funds available for the period ending January 31, 2006 were \$710,281.92.

Beginning Balance	\$ 20,162.26
Total Income	\$ 120,797.03
Expenses	\$ 103,301.36
Reimbursements	\$ 111.44
Total Income over Expenses	\$ 37,769.37

Funds in the reserve accounts breakdown as follows:

\$178,237.93	Chase Business Savings	
\$ 92,473.01	FIRSTRUST Business Savings (\$92,128.33 Beginning Balance +\$344.68 Interest)	
\$100,075.35	LaSalle Bank CD	- 6 mo. @ 4.23% APR- Maturity Date 4/15/06
\$101,726.26	Fifth Third Bank CD	-12 mo. @ 4.55% APR- Maturity Date 1/13/07
\$100,000.00	Corus Bank CD	-12 mo. @ 4.10% APR- Maturity Date 7/12/06
\$100,000.00	Countrywide Bank CD	-12 mo. @ 4.84% APR-Maturity Date 11/23/06

Reviewing the Statement of Income and Expenses for the period January 1-31, 2006 the following was noted:

Net Income is \$17,607.11.

Total Administrative is \$1332.46 under budget.

Total Building Services is \$6,619.85 under budget.

-Electric (5520) is 1,255.83 over budget. Expenses incurred last year paid this year were \$9345.68.

-Health & Welfare Janitors (5440) is \$5,228.42 over budget. Duplicate payment and expenses incurred last year paid this year were \$1692.79

-Window Washing (6130) is \$1,220 over budget. Expenses incurred for November paid in January were \$2395.

Total Repairs and Maintenance is \$2,544.98 over budget.

-Plumbing (5120) is \$1,661.32 over budget.

-Carpeting (5260) is \$1,114.71 over budget due purchase of new runners.

-Garage (7261) is \$2,290 over budget .The November deficit was paid this year.

Total Operating Expenses are \$5,407.33 under budget.

Total Capital Expenses are \$10,620.75 under budget.

Grand Total Expenses are \$16,028.08 under budget.

The reserve funds contributions budget was \$31,571 and \$25,531.25 was contributed for the period January 1-31, 2006. An adjustment to the monthly amount deposited in reserves will be made in February to balance the account.

The details for account expenditures can be found on the Owners Disbursement History Report.

Submitted by Darlene Chansky, Treasurer 2500 Lakeview Association