

**MUSEUM PARK LOFTS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
125 East 13th Street, Chicago, Illinois**

BOARD MEETING – THURSDAY, FEBRUARY 19, 2015, FITNESS CENTER ROOM, 7:00 PM

MEMBERS PRESENT

Harry O’Halloran, President
James Skakolski, Vice President
Jerry Massa, Treasurer
Diane Sabol, Director

MEMBERS ABSENT

Kristin Zandstra, Secretary

MANAGEMENT REPRESENTATIVES

Cherie Murphy-Schmidt, Property Manager
Bill O’Leary, Property Supervisor

There were three owners in attendance.

The FEBRUARY 19, 2015 BOARD OF DIRECTORS (henceforth referred to as “the Board”) meeting of the MUSEUM PARK LOFTS CONDOMINIUM ASSOCIATION 125 EAST 13TH STREET (henceforth referred to as “the Lofts Association”) began at 7:02 P.M. The Board PRESIDENT of the Lofts Association (henceforth referred to as “President”), Harry O’Halloran, asked BOARD OF DIRECTOR MEMBERS (henceforth referred to as “Directors”) to refer to the agenda.

ACTION ITEM #1: APPROVE MINUTES

Diane Sabol moved that the minutes from the November 20, 2014, meeting be approved as written. This was seconded by Harry O’Halloran The motion passed unanimously.

PRESIDENT’S REPORT

President Harry O’Halloran delivered the President’s Report, which included that we will be monitoring our energy usage in 2015, will be providing information to the city for their annual Energy Use Benchmarking Ordinance reviewing the lighting used in the common areas and keep expenses in check.

TREASURER’S REPORT

Harry O’Halloran ceded the floor to Bill O’Leary, Property Supervisor, for the Financial Report. As of January 31, 2015 the Association has \$117,300.51 in its operating account and \$150,913.76 in its reserve account for a total of \$268,214.27.

MANAGEMENT REPORT

Harry O'Halloran ceded the floor to Cherie Schmidt, Property Manager for the Association's Management Report. Cherie introduced the new DK Condo supervisor, Bill O'Leary. Bill has been in the industry for many years and will use his wealth of experience to guide our building forward. Cherie mentioned that Bill and her are constantly monitoring the Association's expenses and staying on budget with any purchases. There have been several sales recently and the value of our building's units is increasing. An audit of all the leases and insurance certificates was completed. . Delinquent owners have been given a late fee. The 14th floor hallway was completely patched and painted. We are evaluating several options to protect the corners of the hallways. Two heaters were replaced in the common areas this winter. The entire fire system and communicator panel was inspected and tested. All systems passed the inspection. The staff has been monitoring all areas of the building for effects from the cold weather.

ACTION ITEM #2: INSURANCE RENEWAL FOR THE PERIOD 2/27/2015 – 2/27/2016

The Board resolved to accept the insurance coverage through Mesirow Insurance at a cost of \$33,747.

Harry O'Halloran moved to approve. This was seconded by Jerry Massa. The motion was approved unanimously.

ACTION ITEM #3: SIMPLEX GRINNELL PROPOSAL FOR REPAIRS TO THE LIFE SAFETY SYSTEM

The Board resolved to approve the repairs servicing four tamper switches, replace one water flow switch, replace one 2 inch hand wheel and three control valve signs at a cost of \$2,085.

Harry O'Halloran moved to approve. This was seconded by James Skakolski. The motion was unanimously approved.

ACTION ITEM #4: APPROVE THE DK CONDO 2015 HOLIDAY SCHEDULE FOR THE EMPLOYEES

The Board resolved to approve the DK Condo 2015 Holiday Schedule as presented.

Harry O'Halloran moved to approve. This was seconded by James Skakolski. The motion was unanimously approved.

ACTION ITEM #5: APPROVE THE KELLERMEYER GODFRYT HART PC (KGH) PROPOSAL FOR THE VISUAL EXTERIOR INSPECTION REPORT IN ACCORDANCE TO THE CITY OF CHICAGO ORDINANCE TO BE PERFORMED IN 2015 AND REPORTED TO THE CITY

The Board resolved to approve the proposal from KGH to perform the 2015 visual exterior inspection per the city ordinance and file the appropriate documents with the city's Department of Buildings.

Harry O'Halloran moved to approve. This was seconded by Diane Sabol. The motion was unanimously approved.

MEETING ADJOURNMENT

Jerry Massa moved that the meeting be adjourned at 7:10 pm. This was seconded by Diane Sabol. The motion was unanimously approved.

Dean Valentine-Secretary

Harry O'Hallaran-President

Date Approved: _____