

**Museum Park Lofts-1 Condominium Association  
BOARD OF DIRECTORS MEETING MINUTES  
MP Lofts Fitness Room – April 16<sup>th</sup>, 2008**

Present: Laura Alexander, Kaveh Bakhtiari, Lou Berthiaume, Paul Rades, Rich Zielinski

- I. Call to Order** – Lou called the meeting to order at 7:49 pm
  
- II. Approve Meeting Minutes from February 20, 2008**
  - A. Minutes not approved—Kaveh not recorded as present, no record of becoming a board member. Motion to approve 2/20/2009 minutes tabled.
  
- III. President’s Report**
  - A. Audit questions from 2006: Lou makes a motion to move \$474 from ’07 budget to cover budget short-fall in 2006. Motion passes 3 (yes)/0.
  - B. Funds for lobby floor: Lou comments that Stuart Dean does good work but is typically expensive. A/D Floorcare has demonstrated pre-sales support and merits a closer look. Paul motions to use A/D Floorcare for lobby floors. Lou seconds. Motion passes 3 (yes)/0.
  - C. Welcome Freddie’s Maintenance: New people in the building appear to be doing good work. Paul suggests they vacuum hallways before 7:30pm.
  - D. Rubbish Rebate Resolution: Lou motions to apply for Chicago Rubbish Rebate Resolution. Paul seconds. Motion passes 3 (yes)/0.

**IV. Treasurer’s Report**

Total Revenue (incl. garage)	\$52,071	\$104,063
Total Expenses (incl. garage)	\$77,576	\$114,379
Net Income	(\$25,505)	(\$10,316)
Provision for Capital	\$6,083	\$12,170
Net Cash Flow	(\$31,588)	(\$22,486)

Operating balance \$135,663  
Reserve replacements \$111,638

**IV. Management Report**

- A. Vendor visits: Laura presents the carpet shampooing proposals for the 11 floors. Paul mentions the possibility of charging pet owners in the building \$100 per year to defray the cost of the carpet shampooing. Lou mentions that these are unbudgeted expenses, but funds can be re-allocated from cost savings from no longer having direct employees on payroll. Lou motions to approve the \$1250 contract from Gentle Touch to have the floors and fitness room cleaned. Kaveh seconds. Motion passes 3 (yes)/0.

- B. Insurance policy update: Laura mentions that 96 homeowners have yet to submit their insurance coverage policy. She will allow them 10 days to submit their information, else receive a \$50 fine. Lou adds that an additional \$25 per day should follow for non-compliance.
- C. Insurance claim update: Laura reports that it is \$31,000 minus our deductible.
- D. Update on unit/owner occupancy: Lou reports that Russ is handling it, and scheduling has prevented further action thus far.

**V. Old Business**

- A. Ratify Vail contract: Lou mentions that off-line the board unanimously passed the Vail signs contract.
- B. Engineering proposals – BTC & Kellermeyer: Kaveh expressed dissatisfaction with the Kellermeyer proposal for being too expensive without fundamental explanation of charges. Lou motions to go-ahead with initial \$5400 fact-finding proposal from BTC. Paul seconds. Motion passes 3 (yes)/0.

**VI. New Business**

- A. Landscaping proposal: Lou suggests we need to fix the muddy corner over by the driveway. Paul suggests we turn on the sprinkler system now to preserve the canopy plants. Lou advocates staying on a schedule and waiting until Memorial Day to turn on the sprinkler. Unit owner mentions spreading gypsum on areas of dog use to deter pet traffic. Board tables landscaping proposals in order to collect more information.
- B. Paul's Resignation: Paul Rades announces his resignation from the board.

**VII. Adjourn** – Lou adjourns the meeting at 8:40 pm.