

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

BOARD MEETING – WEDNESDAY, MAY 6, 2015,
FITNESS CENTER ROOM, 7:00 PM

MEMBERS PRESENT

Harry O’Halloran, President
James Skakolski, Vice President
Kristin Zandstra, Secretary

MEMBERS ABSENT

Jerry Massa, Treasurer
Diane Sabol, Director

MANAGEMENT REPRESENTATIVES

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

There were four owners in attendance.

The MAY 6, 2015 Board of Directors (henceforth referred to as “the Board”) meeting of the Museum Park Lofts Condominium Association, 125 East 13TH Street, Chicago, IL (henceforth referred to as “the Lofts Association”) began at 7:01 P.M. The Board President of the Museum Park Lofts Condominium 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

Harry O’Halloran moved that the minutes from the February 19, 2015, meeting be approved with the correction of where it is noted with Dean Valentine’s name to be changed to Kristin Zandstra. This was seconded by Jim Skakolski. The motion passed unanimously.

PRESIDENT’S REPORT

President Harry O’Halloran delivered the President’s Report, which included that the 2014 Energy Use Benchmarking is in progress per the city ordinance. The Board and Cherie continue to monitor expenses. The annual Association’s Wine and Cheese Party will take place in the lobby on Friday evening, May 15th starting at 6:30 PM.

TREASURER'S REPORT

Harry O'Halloran ceded the floor to Bill O'Leary, Property Supervisor, for the Financial Report. As of March 31, 2015 the Association has \$97,733 in its operating account and \$155,534 in its reserve account for a total of \$253,267. The bank loan balance is \$299,589.

MANAGEMENT REPORT

Harry O'Halloran ceded the floor to Cherie Schmidt, Property Manager for the Association's Management Report. Cherie reported the following: The elevator metal and marble were polished, Stuart Dean polished the terrazzo floor in the lobby, spring flowers have been planted in the front planters, Murphy and Miller completed repairs on the hot water boilers, repairs were made to the piping on the 14th floor water. The hallway carpets have been cleaned, power washing has been scheduled for the garage.

ACTION ITEM #2: APPROVE THE ELEVATOR PANEL PROPOSAL

The Board resolved to accept the proposal from J C Wood Finishing for the elevator wood panel refinishing and eight hardwood stationary vents at cost of \$2,760. There were other bids received for this work. Jim Skakolski moved to approve the proposal from J C Wood Finishing at a cost of \$2,760. This was seconded by Harry O'Halloran and unanimously approved.

ACTION ITEM #3: APPROVE THE 2014 AUDIT

The Board resolved to accept the 2014 Audit prepared by Picker & Associates and to be made available to the unit owners. Harry O'Halloran moved to approve the 2014 audit prepared by Picker & Associates. This was seconded by Jim Skakolski and unanimously approved.

ACTION ITEM #4: APPROVE THE SIMPLEX GRINNELL PROPOSAL

The Board resolved to approve the service contract with Simplex Grinnell. The Agreement will be for the period 7/1/2015 to 6/30/2018 subject to its Terms and Conditions. The services covered are the annual test and inspection of the fire alarm system, cleaning of the common area smoke detectors, annual test of the wet and dry fire sprinkler system. The first year's cost is \$2,430. Harry O'Halloran moved to approve the Simplex Grinnell proposal for the period 7/1/2015 to 6/30/2018. This was seconded by Kristin Zandstra and unanimously approved.

ACTION ITEM #5: APPROVE THE PURCHASE OF AN ELLIPTICAL

Upon the review of proposals for a new elliptical to replace the one that is now not functioning, the Board resolved to approve purchasing a new elliptical from Fitness Connection for a Matrix E3 equipment at a cost of \$4,226.59. Harry O'Halloran moved to approve the Fitness Connection proposal for a new elliptical at a cost of \$4,226.59. This was seconded by Kristin Zandstra and unanimously approved.

ACTION ITEM #6: APPROVE EMERGENCY GENERATOR BATTERY REPLACEMENT

The replacement of the batteries in the emergency generator by LionHart Engineering who maintains this piece of equipment will cost \$584. Harry O’Halloran moved to approve the replacement of the emergency generator batteries at a cost of \$584 from LionHart Engineering. This was seconded by Jim Skakolski and unanimously approved.

ACTION ITEM #7: APPROVE INTEGRYS GAS CONTRACT

With gas prices very low we have the opportunity of extending our contract with Integrys at a gas cost of \$.402 per therm for the period November 1, 2015 to October 31, 2016. Harry O’Halloran moved to approve the Integrys Gas Contract for the period November 1, 2015 to October 31, 2016 at a cost of \$.402 per therm.

MEETING ADJOURNMENT

Harry O’Halloran moved that the meeting be adjourned at 7:14 pm. This was seconded by Kristin Zandstra. The motion was unanimously approved.

Kristin Zandstra -Secretary

Harry O’Halloran-President

Date Approved: _____