

**MUSEUM PARK LOFTS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
125 East 13th Street**

BOARD MEETING – TUESDAY, MAY 22, 2012

MEMBERS PRESENT

Harry O'Halloran, President
James Skakolski, Vice President
Annika Weckerle, Treasurer
Russ Petro, Secretary
Jerry Massa, Director

MANAGEMENT REPRESENTATIVES

Cherie Murphy-Schmidt, Property Manager
Jessica Peterson, Property Supervisor

The May 22nd BOARD OF DIRECTORS (henceforth referred to as “the Board”) meeting of the 2012 session of the MUSEUM PARK LOFTS CONDOMINIUM ASSOCIATION 125 EAST 13TH STREET (henceforth referred to as “the Lofts Association”) began at 6:54 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

Director **Jerry Massa** moved that the minutes from the January 17th, 2012 meeting be approved. Secretary **Russ Petro** seconded. The motion passed without dissent.

PRESIDENT'S REPORT

President **Harry O'Halloran** provided an update on NATO and new staff members.

TREASURER'S REPORT

President **Harry O'Halloran** ceded the floor to Treasurer **Annika Weckerle**, for the Financial Report.

MANAGEMENT REPORT

President O'Halloran ceded the floor to **Cherie Murphy-Schmidt** for the Association Management Report.

ACTION ITEM #2: RULES AND REGULATIONS

The Board resolved to adopt the revised Rules and Regulations as amended.

President **Harry O'Halloran** moved to approve. Treasurer **Annika Weckerle** seconded. The motion was approved without dissent.

ACTION ITEM #3: FAÇADE REPAIRS

The Board resolved to request KGH to obtain formal bids for the East and South elevations of the façade repairs.

Director **Jerry Massa** moved to approve. Secretary **Russ Petro** seconded. The motion was approved without dissent.

ACTION ITEM #4: LINE OF CREDIT

The Board resolved to approve the commitment letter from Barrington Bank to secure a line of credit in the amount of \$505,000 to fund the East and South elevations of the façade project.

Treasurer **Annika Weckerle** moved to approve. Vice President **James Skakolski** seconded. The motion was approved without dissent.

ACTION ITEM #5: OPERATING SURPLUS

The Board resolved to approve the transfer of 2011 operating surplus in the amount of \$41,043 per the 2011 audit as prepared by Nyborg and Associates.

President **Harry O'Halloran** moved to approve. Director **Jerry Massa** seconded. The motion was approved without dissent.

ACTION ITEM #6: HALLWAY PAINTING

The Board tabled the topic of hallway painting.

ACTION ITEM #7: FIRE PUMP TEST

The Board resolved to approve fire pump testing by Fire Flow Testing Services in the amount of \$770.

Vice President **James Skakolski** moved to approve. President **Harry O'Halloran** seconded. The motion was approved without dissent.

ACTION ITEM #8: LOBBY FURNITURE PADS

The Board resolved to approve Weber Furniture to clean the lobby furniture and re-stuff lobby couch cushions in the amount of \$1,420.

Secretary **Russ Petro** moved to approve. Treasurer **Annika Weckerle** seconded. The motion was approved without dissent.

ACTION ITEM #9: GENERATOR REPAIR

The Board resolved to ratify email approval of the 2012 insurance policy by Mesirow Financial Services for a cost of \$34,890 for the master policy and \$3,318 for the workers compensation policy.

Treasurer **Annika Weckerle** moved to approve. Vice President **James Skakolski** seconded. The motion was approved without dissent.

ACTION ITEM #10: VIOLATIONS

The Board resolved to assess a pet fine and illegal delivery fine for violations of the Rules and Regulations.

Secretary **Russ Petro** moved to approve. Treasurer **Annika Weckerle** seconded. The motion was approved without dissent.

MEETING ADJOURNMENT

Treasurer **Annika Weckerle** moved that the meeting be closed at 7:31pm. President **Harry O'Halloran** seconded. The motion was approved without dissent.