

**MUSEUM PARK LOFTS CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING MINUTES  
125 East 13<sup>th</sup> Street, Chicago, Illinois  
Tuesday, July 14, 2015, 7:00 PM  
Fitness Center Room**

**MEMBERS PRESENT**

Harry O'Halloran, President  
James Skakolski, Vice President  
Jerry Massa, Treasurer  
Kristin Zandstra, Secretary

**MANAGEMENT REPRESENTATIVES**

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

There were seven owners in attendance.

**CALL TO ORDER**

The meeting was called to order by Harry O'Halloran, president, at 7:04 PM.

**ESTABLISHMENT OF A QUORUM**

There is a quorum of four Board members. Present.

**ACTION ITEM #1: APPROVE MINUTES**

Harry O'Halloran moved that the minutes from the May 6, 2015, meeting be approved as written. 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 being completed per the city ordinance. This is being performed by our energy provider at no cost to the Association. We are replacing some light bulbs as they burn out with LED type for energy savings and longer usage. We are looking into long range plans for the property. The Board and Cherie continue to monitor expenses.

**TREASURER'S REPORT**

Bill O'Leary, Property Supervisor, gave the Treasurer's report. As of June 30, 2015 the Association has \$107,469 in its operating account and \$162,386 in its reserve account for a total of \$269,855. The bank loan balance is \$274,671.

**MANAGEMENT REPORT**

The management report was presented by Cherie Schmidt.

- The new elevator panels will be delivered next week. We will schedule the refinishing of the existing panels following the installation of the new panels.
- The hallway carpets have been checked for spots and have been cleaned.
- Bill and I constantly monitoring our expenses and staying on budget with any purchases.
- We have had many sales recently and the value of our building is increasing.
- I have completed an audit of all leases and insurance certificates. Delinquent owners have been fined.
- The staff has replaced the filters on the common area AC units. We have washed the condensers to improve air flow, too.

**ACTION ITEM #2: APPOINT KATIE O’NEILL TO THE BOARD TO REPLACE DIANE SABOL**

A motion was made by Harry O’Halloran to appoint Katie O’Neill to the Board replacing Diane Sabol. This was seconded by Jerry Massa and unanimously approved.

**MEETING ADJOURNMENT**

Harry O’Halloran moved that the meeting be adjourned at 7:08 pm. This was seconded by Jim Skakolski. The motion was unanimously approved.

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Kristin Zandstra -Secretary

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Harry O’Halloran-President

Date Approved: \_\_\_\_\_