

**MUSEUM PARK LOFTS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
125 East 13th Street, Chicago, Illinois
Wednesday, October 18th, 6:30 PM
Fitness Center Room**

MEMBERS PRESENT

Katie O'Neill, President
Lance Parker, Treasurer
Kristin Zandstra, Secretary
Jerry Massa, Director

MANAGEMENT REPRESENTATIVES

Cherie Murphy-Schmidt, Property Manager
Michelle Kamenjarin, Property Supervisor

There were seven owners in attendance.

CALL TO ORDER

The meeting was called to order by Katie O'Neill, President, at 6:34 PM.

ESTABLISHMENT OF A QUORUM

There is a quorum of four Board members. Present.

ACTION ITEM #1: APPROVE MINUTES

Jerry Massa moved that the minutes from the June 21st, 2017, meeting be approved as written. This was seconded by Kristin Zandstra. The motion passed unanimously.

TREASURER'S REPORT

Michelle Kamenjarin, Property Supervisor, gave the Treasurer's report, as of September 30, 2017 the Association had operating cash of \$278,046.96 and reserves of \$182,600.79 for a Total Cash and Investments of \$460,647.75 as is reported on the Schedule of Cash and Investments.

ACTION ITEM #2: APPROVE 2017 DRAFT BUDGET FOR DISTRIBUTION TO THE OWNERS

A motion was made by Lance Parker to approve the 2017 budget draft which calls for a 3.29% increase. The budget draft will be distributed to all homeowners for their 30 day review. This was seconded by Kristin Zandstra and unanimously approved.

ACTION ITEM #3: APPROVE 2016 AUDIT

A motion was made by Jerry Massa to approve approves the draft audit of our 2016 fiscal year provided by Picker and Associates. This was seconded by Katie O’Neill and unanimously approved.

ACTION ITEM #4: APPROVE GAS CONTRACT

A motion was made by Katie O’Neill to approve the extension of our gas contract with Constellation Energy. This was seconded by Lance Parker and unanimously approved.

ACTION ITEM #5: APPROVE DAINA GJEMRE NOMINATION

A motion was made by Jerry Massa approve the nomination of Daina Gjemre to serve the remaining term of Jim Skakolski. This was seconded by Kristin Zandstra and unanimously approved.

ACTION ITEM #6: APPROVE COMCAST ENTRY AGREEMENT

A motion was made by Kristin Zandstra to approve the Comcast Entry Agreement. This agreement is in effect from November 2, 2017 to November 2, 2027. This was seconded by Katie O’Neill and unanimously approved.

ACTION ITEM #7: APPROVE TRANSFER OF FUNDS

A motion was made by Lance Parker approve the transfer of \$100,000.00 from our Operating Money Market account into our Reserve Fund. This was seconded by Jerry Massa and unanimously approved.

ACTION ITEM #8: APPROVE ELLIOT AND ASSOCIATES PROPOSAL

A motion was made by Kristin Zandstra approve Elliot and Associates proposal to appeal the 2018 Triennial tax increase. This was seconded by Lance Parker and unanimously approved.

MEETING ADJOURNMENT

Katie O’Neill moved that the meeting be adjourned at 7:08 pm. This was seconded by Jerry Massa. The motion was unanimously approved.

Kristin Zandstra -Secretary

Katie O’Neill-President

Date Approved: _____