

**MUSEUM PARK LOFTS CONDOMINIUM ASSOCIATION
125 EAST 13TH STREET
CHICAGO, ILLINOIS 60605**

Homeowner/Board of Directors Meeting

Zoom Meeting

Date: Wednesday October 20th, 2021 5:00 pm

MEMBERS PRESENT

Lance Parker, President
John Higginson, Secretary
Del Cahill, Director
Neal McCrillis, Director

MANAGEMENT REPRESENTATIVES

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

CALL TO ORDER

The meeting was called to order by Lance Parker at 5:03 pm. Six (6) owners were in attendance.

ESTABLISHMENT OF A QUORUM

There is a quorum of four (4) Board members present.

ACTION ITEM #1: APPROVE MINUTES

John Higginson made a motion to approve the minutes from the February 25th, 2021 Board of Directors Meeting as presented. This was seconded by Del Cahill. The motion passed unanimously.

TREASURER'S REPORT

Del Cahill, Board Treasurer gave the Treasurer's Report. As of September 30, 2021, the Association has \$30,665.92 in its operating account and \$697,020.00 in its reserve account for a total of \$727,687.00 for total assets.

ACTION ITEM #2: APPROVE 2022 BUDGET DRAFT FOR DISTRIBUTION TO THE HOMEOWNERS

Del Cahill made a motion to approve the 2022 budget draft which calls for a 9.18% increase. The budget draft will be distributed to all homeowners for their 30-day review. This was seconded by John Higginson. The motion passed unanimously.

ACTION ITEM #3: APPROVE DRAFT AUDIT.

Lance Parker made a motion to approve the draft audit of our 2020 fiscal year provided by Picker and Associates. This was seconded by Neal McCrillis. The motion passed unanimously.

MEETING ADJOURNMENT

John Higginson made a motion that the meeting be adjourned at 5:32 pm. This was seconded by Del Cahill. The motion was passed unanimously.