

**MUSEUM PARK LOFTS CONDOMINIUM ASSOCIATION**  
**BOARD OF DIRECTORS MEETING MINUTES**  
**125 East 13<sup>th</sup> Street, Chicago, Illinois**  
**Wednesday, October 26th, 6:30 PM**  
**Fitness Center Room**

**MEMBERS PRESENT**

Harry O'Halloran, President  
Jerry Massa, Treasurer  
Kristin Zandstra, Secretary  
Katie O'Neill, Director

**MANAGEMENT REPRESENTATIVES**

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

There were seven owners in attendance.

**CALL TO ORDER**

The meeting was called to order by Harry O'Halloran, 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 August 31<sup>st</sup>, 2016, meeting be approved as written. This was seconded by Kristin Zandstra. The motion passed unanimously.

**TREASURER'S REPORT**

Michelle Kamejarin, Property Supervisor, gave the Treasurer's report, as of August 31, 2016 the Association had operating cash of \$207,233.98 and reserves of \$152,029.19 for a Total Cash and Investments of \$359,263.17 as is reported on the Schedule of Cash and Investments. The bank loan balance is \$179,417.

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

A motion was made by Harry O'Halloran to approve the 2017 budget draft which calls for a 2.29% increase. The budget draft will distributed to all homeowners for their 30 day review. This was seconded by Jim Skakolski and unanimously approved.

**ACTION ITEM #3: APPROVE GAS CONTRACT**

A motion was made by Harry O'Halloran to approve the gas proposal presented by our current provider Constellation for a yearly contract at \$.396 per therm. 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: \_\_\_\_\_