

**MUSUEM PARK LOFTS CONDOMINIUM ASSOCIATION**  
**BOARD OF DIRECTORS MEETING MINUTES**  
125 East 13<sup>th</sup> Street, Chicago, Illinois  
Fitness Center Room  
Tuesday, October 30<sup>th</sup>, 2018

**MEMBERS PRESENT**

Jerry Massa, Board Vice President  
Lance Parker, Treasurer  
Daina Gjemre, Director

**MANAGEMENT REPRESENTATIVES**

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

**CALL TO ORDER**

The meeting was called to order by Jerry Massa, Vice President at 6:34pm. Five (5) owners were in attendance.

**ESTABLISHMENT OF A QUORUM**

There is a quorum of three (3) Board members present.

**ACTION ITEM #1: APPROVE MINUTES**

Lance Parker made a motion to approve the minutes from the June 27<sup>th</sup>, 2018 Board of Directors meeting as presented. This was seconded by Daina Gjemre. The motion passed unanimously.

**TREASURER'S REPORT**

Lance Parker, Board Treasurer gave the Treasurer's Report. As of January 31, 2018 the Association has \$154,547.85 in our operating accounts, Operating cash \$128,074.92, and Operating Money Market \$18,088.17. Our reserve account has \$380,132.38. Total assets \$534,680.23.

**ACTION ITEM #2: APPROVE RESERVE STUDY**

Lance Parker made a motion to accept the reserve study provided by Klein and Hoffman. This was seconded by Daina Gjemre. The motion was passed.

**ACTION ITEM #3: APPROVE 2019 BUDGET DRAFT FOR DISTRIBUTION TO THE HOMEOWNERS**

Lance Parker made a motion to approve of the 2019 Budget Draft to be mailed to owners for 30-day review. This was seconded by Daina Gjemre. The motion passed unanimously.

**ACTION ITEM #4: APPROVE THE VIOLATION POLICY**

Lance Parker made a motion to approve the Violation Policy in our Rules and Regulations. This was seconded by Daina Gjemre. The motion passed unanimously.

**MEETING ADJOURNMENT**

Jerry Massa made a motion that the meeting be adjourned at 6:39pm. This was seconded by Jerry Massa. The motion was passed unanimously.