

**MUSEUM PARK LOFTS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
125 East 13th Street, Chicago, Illinois
Fitness Center Room
Thursday, December 3, 2015,
Immediately Following the Annual Meeting**

MEMBERS PRESENT

Harry O'Halloran, Board President
Jim Skakolski, Vice President
Jerry Massa, Treasurer
Kristin Zandstra, Secretary
Katie O'Neill, Director

MANAGEMENT REPRESENTATIVES

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

There were fourteen owners in attendance.

CALL TO ORDER

The meeting was called to order by Harry O'Halloran, president, at 6:36 PM.

ESTABLISHMENT OF A QUORUM

There is a quorum of five Board members present.

ACTION ITEM #1: APPROVE MINUTES

Harry O'Halloran moved that the minutes from the October 8, 2015, meeting be approved as written. This was seconded by Jerry Massa. The motion passed unanimously.

TREASURER'S REPORT

Bill O'Leary, Property Supervisor, gave the Treasurer's report. As of October 31, 2015 the Association has \$149,744 in its operating account and \$172,054 in its reserve account for a total of \$321,798. The bank loan balance is \$240,961.

ACTION ITEM #2: APPROVE THE PROPOSED 2016 BUDGET AT A 3.55% INCREASE:

A motion was made by Katie O'Neill to approve the distribution of the proposed 2016 Budget to the homeowners reflecting a 3.55% increase in assessments. This was seconded by Harry O'Halloran and unanimously approved.

ACTION ITEM #3: APPROVE THE DK CONDO 2016 HOLIDAY SCHEDULE FOR THE ON-SITE EMPLOYEES:

A motion was made by Jim Skakolski to approve the DK Condo 2016 Holiday Schedule for the on-site employees. This was seconded by Jerry Massa and unanimously approved.

ACTION ITEM #3: APPROVE THE MURPHY AND MILLER MAINTENANCE CONTRACT TO TAKE EFFECT ON JANUARY 1, 2016:

A motion was made by Jerry Massa to approve the Murphy and Miller Maintenance Contract to take effect on January 1, 2016 subject to the association's attorney review and approval. This was seconded by Katie O'Neill and unanimously approved.

APPOINTMENT OF OFFICERS:

A motion was made by Katie O'Neill to nominate Harry O'Halloran as Board President, James Skakolski as Board Vice President, Jerry Massa as Board Treasurer and Kristin Zandstra as Board Secretary. The motion was seconded by Harry O'Halloran and unanimously approved. It is to be noted Katie O'Neill is a Board Director.

MEETING ADJOURNMENT

Harry O'Halloran moved that the meeting be adjourned at 6:42 pm. This was seconded by Jim Skakolski. The motion was unanimously approved.

Harry O'Halloran-President

Kristin Zandstra-Secretary

Date Approved: _____