

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

ANNUAL MEETING MINUTES

**Wednesday December 9th, 2020
125 EAST 13TH STREET, CHICAGO, IL – ZOOM MEETING**

MEMBERS PRESENT

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

MANAGEMENT REPRESENTATIVES

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

CALL TO ORDER

The meeting was called to order by Lance Parker at 3:03pm. Eight (8) 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 October 21st, 2020 Board of Directors Meeting as presented. This was seconded by Del Cahill. The motion passed unanimously.

TREASURER'S REPORT

Lance Parker, Board Treasurer gave the Treasurer's Report. As of January 31, 2020, the Association has \$160,188 in its operating account and \$603,661 in its reserve account for a total of \$763,849 for total assets.

ACTION ITEM #2: APPROVE DRAFT BUDGET

Lance Parker made a motion to approve the 2021 budget which calls for a 3.25% increase. The budget draft was mailed out to all owners for their 30-day review. This was seconded by Del Cahill. The motion passed unanimously.

ACTION ITEM #3: APPROVE STAIRWELL BARRIER.

John Higginson made a motion to approve approves the installation of a partition built with chain link fencing the stairwells by Premier Lock and Door for \$6,910. This was seconded by Neal McCrillis. The motion passed unanimously.

MEETING ADJOURNMENT

Lance Parker made a motion that the meeting be adjourned at 3:30 pm. This was seconded by John Higginson. The motion was passed unanimously.