

MUSUEM PARK LOFTS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
125 East 13th Street, Chicago, Illinois
Fitness Center Room
Tuesday, December 11th, 2018

MEMBERS PRESENT

Katie O'Neill, Board President
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 Katie O'Neill, Board President at 6:44pm. Eleven (11) owners were in attendance.

ESTABLISHMENT OF A QUORUM

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

ACTION ITEM #1: APPROVE MINUTES

Lance Parker made a motion to approve the minutes from the October 30th, 2018 Board of Directors meeting as presented. This was seconded by Daina Gjemre. The motion passed unanimously. The minutes will be amended to show Katie O'Neill was not present.

TREASURER'S REPORT

Lance Parker, Board Treasurer gave the Treasurer's Report. As of October 31, 2018 the Association has \$172,626.83 in our operating accounts, Operating cash \$121,725.98, and Operating Money Market \$18,090.62. Our reserve account has \$400,331.16. Total assets \$564,889.15.

ACTION ITEM #2: APPROVE 2019 BUDGET

Lance Parker made a motion to accept the 2019 Budget. This was seconded by Jerry Massa. The motion was passed.

ACTION ITEM #3: APPROVE 2019 DK HOLIDAY SCHEDULE

Jerry Massa 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 2017 DRAFT AUDIT

Lance Parker made a motion to approve the 2017 Audit prepared by Picker and Associates. This was seconded by Jerry Massa. The motion passed unanimously.

MEETING ADJOURNMENT

Jerry Massa made a motion that the meeting be adjourned at 6:54pm. This was seconded by Jerry Massa. The motion was passed unanimously.