

## 555 CORNELIA CONDOMINIUM ASSOCIATION

### BOARD OF DIRECTORS MEETING JULY 23, 2008

Pursuant to notice as provided in the by-laws, the regular meeting of the 555 Cornelia Board of Directors convened on July 23, 2008, in the Hospitality Room, 555 W. Cornelia Ave., Chicago, Illinois. Joan Grossman, President, called the meeting to order at 7:03 p.m.

The following directors were present: Joan Grossman, Andrew Schwebel, Beth Halevy, Marc Condie, John Kelley, Jeannette Nussbaum and James Adinamis. Sid Kaz and Harry Weisman were absent.

Management was represented by Judy Cole, Senior Property Supervisor, and Alice Leahy, Property Manager.

#### Approval of Minutes from Last Board Meeting

Jim Adinamis moved to approve the June 2008 minutes, Beth Halevy seconded and the motion carried unanimously.

#### Management Report

Alice Leahy presented the management report. *Elevator Project:* Contech has finished their work needed for the elevator recall feature. Suburban Elevator is to return to complete the installation and make the elevator recall operational. Belcaster removed the storage shed in the garage and is awaiting the manufacture of the grate to be installed in the elevator pit. They will then put together their punch list. *Hours of In-Unit Construction Work:* At the May meeting, Sid Kaz proposed discussing a change in hours this month in follow-up to suggestions made by residents in the Building Survey. Due to Mr. Kaz's absence, the subject was tabled until the September meeting. *Hallway Sconces for 1<sup>st</sup> and 2<sup>nd</sup> floor hallways:* The Decorating Committee has selected a sconce and will make a presentation to the full Board.

#### Finance Committee

Jeannette Nussbaum asked Judy Cole for Community Specialists' recommendation on what amount, if any, of future gas purchases should be locked in at this time. Ms. Cole explained that the cost of a therm had just dropped to \$1.07 and CS was recommending that at least 50% of gas usage between now and April 2009 be locked in at this time. Marc Condie moved to authorize Community Specialists to lock in 100% gas usage for the designated period at a price not to exceed \$1.09 per therm, Ms. Nussbaum seconded and the motion passed unanimously.

#### Operations Committee

Andy Schwebel said that the pool liner may be leaking and the committee would like to get it looked at prior to the September meeting. Management will arrange for a professional evaluation by a pool company.

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### Decorating Committee

Marc Condie showed the recommended sconce for the 1<sup>st</sup> and 2<sup>nd</sup> floor hallways to the full Board. Eleven sconces will be needed for the halls in addition to two extra as backup should one get damaged after installation. The total price, including shipping and handling, will be \$4,213.82. John Kelley moved that the Board approve the purchase of the sconces at a price not to exceed \$4,500, Andy Schwebel seconded and the motion passed unanimously. Mr. Condie reported that the committee is working on a proposal for redecorating the lobby and will present it at the September meeting.

### Legal Committee

John Kelley said the committee had not had any response from JDL Developers to the letter sent to them regarding 555's pre-construction requirements relative to the start of construction on the 541 Cornelia project.

### Welcoming Committee

Jim Adinamis said that a draft of a letter has been put together for the new welcome packet. Customized folders will hold the letter and a copy of the House Rules. Mr. Adinamis asked for volunteers to help on the project. He will email a copy of the proposed letter to the other Board members for their information.

### Social Committee

No report.

Ms. Halevy stated that it was important to start the exploratory phase of window replacement. Ms. Cole said that the first step should be to get an engineering company to assess the current state of the windows. Management will secure proposals for a window study and give them to the Operations Committee. Operations will meet with the bidding engineers and submit their recommendations at the September Board meeting.

There being no further business to come before the Board, on a motion made, seconded and approved, the Board voted to adjourn the meeting at 7:40 p.m.

Respectfully submitted,

Alice Leahy  
Property Manager