

555 CORNELIA CONDOMINIUM ASSOCIATION

BOARD OF DIRECTORS MEETING APRIL 23, 2008

Pursuant to notice as provided in the by-laws, the regular meeting of the 555 Cornelia Board of Directors convened on April 23, 2008, in the Hospitality Room, 555 W. Cornelia Ave., Chicago, Illinois. Joan Grossman, President, called the meeting to order at 7:24 p.m.

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

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

Approval of Minutes from Last Board Meeting

Andrew Schwebel moved to approve the March 2008 minutes, John Kelley seconded and the motion carried unanimously.

Management Report

Alice Leahy presented the management report. *Elevator Project:* The installation of the floor in the east passenger elevator is completed. Suburban estimates that the elevator will be returned to service within the next two weeks. *Security Cameras:* The DVR system and additional cameras are scheduled to be installed the week of April 21st. *Office Copier:* The new office copier has been installed. *Landscaping:* Proposals from The Brickman Group and McFarlane Douglass for planting annuals in the front and back, regular maintenance throughout the season and spring and fall clean-ups were submitted to the Board. Discussion to follow. *Facade Inspection, East Wall:* Proposals from LS Contracting and W. J. McGuire for scaffolding needed for the east wall inspection were reviewed by the Board. Harry Weisman moved that the Board accept McGuire's proposal for \$5,800.00, Sid Kaz seconded and the motion passed unanimously.

Finance Committee

Jeannette Nussbaum stated that the proposed budget being worked on by the Finance Committee will go out to the Board on May 10th and then to the general ownership on or about May 23rd to allow for 30 days' review prior to the Board vote at the June 25th meeting. Judy Cole was asked to secure locked-in prices from Exelon for gas purchases. Discussion then ensued about increasing pool membership fees for 2008. John Kelley moved that a \$5.00 per membership increase take effect for 2008, Sid Kaz seconded and the motion passed unanimously. The increase will apply to early bird and regular resident rates, and non-resident rates. Ms. Nussbaum asked that pool attendance be tracked by day and time of day during the upcoming season to ensure that maximum use is being made of the lifeguards.

Operations Committee

Sid Kaz reiterated that the elevator project will be coming to a close shortly and that the enhancements to the security system will start this week. The facade inspection of the east wall will complete the second critical exam to be submitted to the city.

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Decorating Committee

Andrew Schwebel reported on behalf of Marc Condie. The light fixtures in the hallways are no longer made, and the building no longer has any spare parts on hand. The committee will select a new fixture to replace those on the first and second floors, and this will provide maintenance with replacement parts for the current hall lights on all of the other floors. The committee is also looking into new silk arrangements for the lobby.

Legal Committee

John Kelley said that ground will be broken for the 541 Cornelia townhomes project once JDL, the developer, secures the required permits.

Welcoming Committee

Jim Adinamis reported that he is working with Beth Halevy and the Social Committee on a combined party to kick off the pool season and welcome new residents who have lived in the building less than six months. The party will be scheduled for Memorial Weekend.

Social Committee

Beth Halevy said that the committee needs volunteers to help with the pool/welcoming party over the Memorial Weekend. She also reported that the building survey indicated there is a lot of interest in water exercise classes.

Sid Kaz reported that 80 Building Surveys were completed and returned. He thanked Beth Halevy, Joan Grossman and Dee Dee Livingston for their assistance putting together the survey and helping to work through the analysis of the results. Mr. Kaz said he should have the results by the time of the next meeting.

The Board reviewed the landscaping proposals from The Brickman Group and McFarlane Douglass. After discussion, Andrew Schwebel moved that the Board accept the proposal from McFarlane Douglass at a cost of \$2,806.00, Beth Halevy seconded and the motion passed unanimously. The Board asked Management to relay its concern over the current state of the front of the building to McFarlane and its expectation that any perennials which did not survive from last year be replaced at no cost to the Association, per the contract.

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 8:13 p.m.

Respectfully submitted,

Alice Leahy
Property Manager