

# 555 CORNELIA CONDOMINIUM ASSOCIATION

## BOARD OF DIRECTORS MEETING JANUARY 23, 2008

Pursuant to notice as provided in the by-laws, the regular meeting of the 555 Cornelia Board of Directors convened on January 23, 2008, in the Hospitality Room, 555 W. Cornelia Ave., Chicago, Illinois. Joan Grossman, President, called the meeting to order at 7:08 p.m.

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

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

### Approval of Minutes from Last Board Meeting

Harry Weisman moved to approve the November 2007 minutes, Andy Schwebel seconded and the motion carried unanimously.

### Management Report

Alice Leahy presented the management report. *Scavenger Rebate*: The scavenger rebate request for the period covering July-December 2007 will be filed with the city within the next week. *Elevator Project*: The west passenger elevator will be completed in approximately one month; its interior will be installed by Eklund's next week. The fire alarm system should be up and running within the next two weeks. *Insurance*: Community Specialists' insurance consultant is working to solicit multiple proposals for the Association's 2008-2009 insurance. These will be available to the Board prior to the February meeting. The current policy expires on March 25, 2008. *Window Washing Proposals*: Four bids were received and distributed to the Board. The matter was tabled until the February meeting.

### Finance Committee

Ms. Nussbaum asked Management to deliver the first draft of the 2008-2009 budget to the Finance Committee on April 4<sup>th</sup>.

### Operations Committee

Mr. Weisman reported that the committee was reviewing the four bids received for the security camera project and had also met with Contech (one of the bidders) to discuss their proposal in detail. The committee plans to have a recommendation for the Board in time for the February meeting. Mr. Schwebel pointed out that the cameras should not be considered preventative in terms of vandalism or other incidents as they are not monitored on a consistent basis. However, a DVR system will make finding a recording much faster and easier to save for future reference. Mr. Weisman also reported that the old trash compactor broke down during the holidays and had to be replaced.

### Decorating Committee

No report.

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### Legal Committee

No report.

### Garden Committee

No report.

### Social Committee

Beth Halevy said that the Holiday Party was a success. The committee has no plans for another function at this time. Ms. Halevy said that there was a committee formed to work on the building questionnaire and that one more meeting is necessary before it is finalized.

Ms. Grossman recommended that committee assignments for the coming year remain the same except that Jim Adinamis no longer chair the Garden Committee. Instead, he will start a new committee designed to meet with new residents and answer any questions they may have about living at 555. A search is underway for a new chairman of the Garden Committee. Ms. Nussbaum moved that Ms. Grossman's recommendations be accepted, Mr. Kelley seconded and the motion carried unanimously.

Joan Grossman recommended that a set of the Pool Rules with suggested changes be sent to all owners so that the Board can vote on the revised rules at the February meeting. One additional rules change is to clarify the amount of time a hearing can be requested by an owner who has been fined for a rules violation. Beth Halevy moved that the proposed rules revisions be accepted and sent to all owners, Ms. Nussbaum seconded and the motion carried unanimously.

There being no further business to come before the Board, Mr. Weisman moved to adjourn the meeting, Ms. Nussbaum seconded, and the motion carried unanimously. The meeting adjourned at 7:34 p.m.

The Board reconvened in Executive Session at 7:39 p.m. The Board came out of Executive Session at 7:50 p.m.

On a motion made, seconded and approved, the meeting was adjourned at 7:50 p.m.

Respectfully submitted,

Alice Leahy  
Property Manager