

## 555 CORNELIA CONDOMINIUM ASSOCIATION

### BOARD OF DIRECTORS MEETING MARCH 26, 2008

Pursuant to notice as provided in the by-laws, the regular meeting of the 555 Cornelia Board of Directors convened on March 26, 2008, in the Hospitality Room, 555 W. Cornelia Ave., Chicago, Illinois. Joan Grossman, President, called the meeting to order at 7:16 p.m.

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

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

#### Approval of Minutes from Last Board Meeting

Beth Halevy moved to approve the February 2008 minutes, Sid Kaz seconded and the motion carried unanimously.

#### Management Report

Alice Leahy presented the management report. *Elevator Project:* Eklund's will return the week of April 7<sup>th</sup> to install the interior of the east elevator. Suburban will return the following week to resume the mechanical work, which should take another three weeks or so. *Insurance:* After the Board further discussed the proposals previously submitted, Andrew Schwebel moved that the proposal from the current vendor, St. Paul Travelers, be accepted in the amount of \$48,770. Sid Kaz seconded and all voted in favor, except James Adinamis who abstained. *Window Washing:* Window washing is scheduled for the week of April 7<sup>th</sup>. *Office Copier:* Management reviewed two proposals for upgrading the office copier and recommended the one from Konica Minolta, the current vendor. Sid Kaz moved that the three-year proposal from Konica Minolta be accepted, Beth Halevy seconded and the motion passed unanimously.

#### Finance Committee

In Jeannette Nussbaum's absence, Cathy Rudolph reported that budget-wise the year is going well. The committee will be meeting soon to begin reviewing the proposed 2008-2009 budget draft. Ms. Rudolph suggested that the Board begin to consider the windows project in light of the low interest rates. It was determined that this matter be deferred to a later date.

#### Operations Committee

Harry Weisman reported that the committee and management met again with M & R Electronics to further discuss their proposal for upgrading and expanding the current security cameras system. Mr. Weisman said that the committee recommends that the Board accept M & R's proposal of \$11,500 to install a DVR recorder with a 640 gig hard drive plus nine additional cameras. Sid Kaz further recommended that an additional \$1,500 be included to cover any unforeseen expenses connected with the installation. Andrew Schwebel moved that the proposal from M & R be accepted at a not to exceed cost of \$13,000, John Kelley seconded and the motion passed unanimously.

## 555 CORNELIA CONDOMINIUM ASSOCIATION

### Decorating Committee

No report.

### Legal Committee

John Kelley said that the townhomes project at 541 Cornelia may be starting fairly soon.

### Welcoming Committee

Jim Adinamis said the committee is looking at hosting a “new residents” reception at the opening pool party in late May.

### Social Committee

Beth Halevy said that the yoga instructor she located is able to begin instruction on Sunday evenings. Ms. Halevy said she will not schedule yoga until she has reviewed the Building Survey responses to learn which activities most interest residents.

### Gardening Committee

Joan Grossman said that the chairmanship of the committee was still vacant. Management will secure proposals for the planting and maintenance of annuals in the front of the building and in the planter on the pool deck.

Sid Kaz reported that the Building Survey was finished and would be sent out to all residents by the end of the week. The deadline for returning the completed surveys will be April 11<sup>th</sup>.

Ms. Grossman reported that the resident who previously was parking a scooter in the garage wrote a letter asking that the monthly cost be decreased from \$75 to approximately \$25 or \$30. After Board discussion, Harry Weisman moved that the scooter be allowed to be parked in the garage on a trial basis for three months at a monthly rate of \$30. John Kelley seconded and the motion passed unanimously. The situation will be reviewed in three months.

There being no further business to come before the Board, on a motion made, seconded and approved, the Board voted to adjourn the regular meeting at 7:50 p.m. The Board reconvened in Executive Session.

At 8:30 p.m., the Board came out of Executive Session and on a motion made, seconded and approved, voted to adjourn the meeting.

Respectfully submitted,

Alice Leahy  
Property Manager