

## 555 CORNELIA CONDOMINIUM ASSOCIATION

### BOARD OF DIRECTORS MEETING SEPTEMBER 24, 2008

Pursuant to notice as provided in the by-laws, the regular meeting of the 555 Cornelia Board of Directors convened on September 24, 2008, in the Hospitality Room, 555 W. Cornelia Ave., Chicago, Illinois. Joan Grossman, President, called the meeting to order at 7:02 p.m.

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

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

#### Approval of Minutes from Last Board Meeting

John Kelley moved to approve the July 2008 minutes, Marc Condi seconded and the motion carried unanimously.

#### Management Report

Alice Leahy presented the management report. *Pool Season:* The Association took in \$35,116 in membership fees and coupon books during the pool season. Pool-related expenses, excluding electricity and water, totaled \$15,135. *Elevator Project:* One more item needs to be completed to wrap up the project. City code requires that a light switch be installed in the hoistway of each elevator pit. The cost of this work will be under \$1,000.00. *Hot water line repairs:* Since the last meeting in July, the Board approved the replacement of hot water and return lines at a cost of \$7,790.00. The vote needs to be ratified. Sid Kaz moved that the vote to replace hot water and return lines be ratified, Andy Schwebel seconded and all Board members voted in favor, except Jim Adinamis and Beth Halevy who had not yet arrived at the meeting. *541 Cornelia:* As of this week, JDL Development has not received its building permit from the city.

Judy Cole discussed the proposed city ordinance which would affect a condo association's choice of a scavenger if it is passed. Association boards are being encouraged to oppose the ordinance by contacting their aldermen with their objections.

#### Finance Committee

Jeannette Nussbaum asked Ms. Leahy to contact Nyborg & Associates to learn when the financial statements will be ready. On the matter of the Association's reserves, Ms. Nussbaum stressed that all of the money in the MaxSave account is insured by the FDIC. The outstanding balance on elevator project contracts is approximately \$106,000.00.

#### Operations Committee

Sid Kaz said that there has been a delay encountered in getting the permit for the canopy roof project, but once the contractor has received it from the city, the work will be scheduled. Harry Weisman reported that the garage leaks abated over the summer and by the end of the season had stopped. The committee is unsure where the leaks originate when they do occur, but feels that the sundeck is most likely in satisfactory condition for

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the time being. Mr. Weisman pointed out that during the recent exceptionally heavy rain, there were no leaks noted. He did recommend getting a price for re-sealing the entire deck. Mr. Kaz said that the proposed fence in front of the building can be delayed until next spring and he requested that management secure bids for fencing in the meantime.

### Decorating Committee

No report.

### Legal Committee

John Kelley said that the 541 Cornelia developer, JDL, will pay for the crack monitors recently installed in the east wall inside the garage.

### Welcoming Committee

Jim Adinamis said there had been no response to the notice posted asking for additional volunteers to join the committee. Now that the information folders are complete, one will be given to each new resident who moved into the building since July 1<sup>st</sup>.

### Social Committee

Beth Halevy proposed either October 26<sup>th</sup> or November 23<sup>rd</sup> as the date for Don Bonev's retirement party. Ms. Halevy will announce the chosen date shortly.

Mr. Kaz said that the building survey indicated some residents would like to do their own repair work, and he suggested allowing a specified period of time in the evening and on Saturday. After discussion, Mr. Kaz moved to amend the House Rules to allow tenants only to perform noisy work in their units between 10:00 a.m.-12:00 p.m. on Saturdays. Mr. Weisman seconded and the motion passed 6-2. A draft of the new rule will be circulated to all owners at least 30 days prior to a Board vote.

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 7:58 p.m.

Respectfully submitted,

Alice Leahy  
Property Manager