

555 CORNELIA CONDOMINIUM ASSOCIATION

BOARD OF DIRECTORS MEETING

September 23, 2009

Pursuant to notice as provided in the by-laws, the regular meeting of the 555 Cornelia Board of Directors convened on September 23, 2009, in the Hospitality Room, 555 W. Cornelia Ave., Chicago, Illinois. Andrew Schwebel, President, called the meeting to order at 7:00 p.m.

The following directors were present: Andrew Schwebel, Chris Kertesz, Marc Condie, John Kelley, Jeannette Nussbaum, Curt Behnke, 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

Marc Condie moved to approve the July 2009 minutes, Curt Behnke seconded and the motion was approved by all, except Harry Weisman who abstained.

Management Report

Alice Leahy presented the Management Report. *Certificates of Insurance:* Three owners were billed an additional \$100.00 fine for not providing proof of liability insurance. *Annual Meeting:* The Annual Meeting and Election are scheduled for Wednesday, November 18th. The first mailing has been sent to all owners. *1989 Tax Rate Protest Refund:* The City of Chicago, through their attorney, has refunded \$41.27 to the Association for the tax rate protest that was filed in 1989. *Scavenger Proposals:* The building's contract with Allied Waste expires at the end of 2009. Management secured bids from four companies and, based on references and prices, recommended Premier Waste & Recycling as the new scavenger company. Mr. Kertesz moved to accept the proposal from Premier, Mr. Kaz seconded and the motion passed unanimously. *R&B Plumbing Proposal:* Mr. Condie moved that the Board formally approve the proposal from R&B Plumbing to do the garage piping and deck drain work at a cost of \$35,703.88, Mr. Kertesz seconded and the motion passed unanimously.

Finance Committee

Ms. Nussbaum asked that Management contact the auditor for her recommendation about the amount to add to reserves for the fiscal year ended July 31, 2009.

Operations Committee

Mr. Kaz reported that seven contractors submitted bids for the sundeck repairs, and the committee met with The Heritage Group, the low bidder at \$66,125.00 for the base bid. References for Heritage had been checked prior to the meeting and all were favorable. Charlene Andreas, committee member, summarized the project for those in attendance and noted that the fence at the entrance to the pool area along with the shower stall should also be included in the scope of work. After discussion, Mr. Kelley moved that the Board accept the proposal from The Heritage Group for the sundeck repairs, any contingency work and additional improvements at a cost not to exceed \$110,000.00, Mr. Kaz seconded and the motion passed unanimously. Mr. Kaz also reported that the needed

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roofing work on Stratford will start on October 1st. The cost of the work will be shared with the townhomes' developer, JDL Corporation. The Association will pay \$4,750.00 for its share of the project.

Decorating/Gardening Committee

No report.

Legal Committee

Mr. Kelley reported that the draft of the easement agreement to be used with the townhomes being built next door looked complete, but he will be sending a couple of changes to the Association's attorney.

Welcoming Committee/Social Committee

No report.

Window washing will be scheduled for early November.

There being no further business to come before the Board, the meeting was adjourned at 8:00 p.m. and the Board reconvened in Executive Session.

The Board returned to Open Session at 8:25 p.m. Mr. Kelley moved that no fine be imposed on the owner whose carpet installer did not leave the building by 5:00 p.m., Mr. Condie seconded, and the vote was split with 5 members in favor and 3 opposed. The majority felt that the owner had taken all measures possible to ensure that the contractor would leave the building on time.

On a motion made, seconded and approved, the meeting adjourned at 8:30 p.m.

Respectfully submitted,

Alice Leahy
Property Manager