

BOARD OF DIRECTORS MEETING
2500 LAKEVIEW ASSOCIATION
Chicago, Illinois
MINUTES
6/21/06

Of a regular Board of Directors Meeting held on Wednesday, June 21, 2006 at 7:00 p.m. in the Hospitality Room. Present were Board Members: Cheryl Tama Oblander, President; Sanford Klein, V.P/Secretary; Darlene Chansky, Treasurer; Erik Gould, Director; James Gatz, Director; and Marlene Golembo, Director. Representing Management was Ron Heilbrunn of Wolin-Levin, Inc. and Eileen Tardy, Property Manager

CALL TO ORDER

There being a quorum of Board Members present, Cheryl Tama Oblander, President, called the meeting to order at 7:05 p.m.

EXTERIOR FAÇADE INSPECTION

Dave Byrd of CTL, and Keith Roberts/Dan Bagley of Berglund Construction, were present to review the progress of the exterior façade inspection. Mr. Byrd presented pictures and a comprehensive summary of the necessary repairs conducted during the inspection. Repairs were more extensive than anticipated and have led to the costs being almost double the \$100,000 budgeted. The time line has been delayed due to the extensive repairs as well as 7 working days when laborers and tuckpointers were on strike. Approximately 50% of the inspection and repairs have been completed to-date. Two crews are on the job and are currently working on the 03/04 tier of the east side and on the south west corner of the building. Landscaping and window washing have been delayed due to the project.

Mr. Byrd also commented that Jesse Horvath was addressing the leak problem with the window mock-up in unit 1605 and plans on riding the scaffolding to inspect the leak.

OWNERS COMMENTS

Owners present commented on use of the pool suggesting that certain hours be designated for use by children and certain hours for adults wishing to do swim laps, board members overseeing payment of bills by management, landscaping, and façade repairs.

MINUTES

Upon a motion duly made by Cheryl Tama Oblander, seconded by Darlene Chansky, and carried by a vote of 4 Yes, and 1 abstain (Erik Gould was not at the last meeting), it was,

Resolved: To approve the minutes of the 5/17/06 meeting as amended.

TREASURERS REPORT

Due to the delay in distribution of the financial statements which did not allow the Treasurer time to review the May financial statement and prepare a report, there was no formal report this month.

2005 Audit

Upon a motion duly made by Darlene Chansky, seconded by Cheryl Tama Oblander and carried by unanimous vote, it was:

Resolved: To approve the 2005 Audit as prepared by Condo CPA, for distribution to the owners.

CD Renewal

Upon a motion duly made by Darlene Chansky, seconded by Cheryl Tama Oblander, and carried by unanimous vote, it was,

Resolved: To approve renewing the CD with Corus Bank for a period of 12 months at the current rate.

MANAGEMENT REPORT

A management report, distributed to the Board prior to the meeting, was reviewed.

BIKES

Upon a motion duly made by Sanford Klein, seconded by James Gatz, and carried by unanimous vote, it was,

Resolved: That on a trial basis from June 21, 2006 – September 21, 2006, those wishing to take their bikes to their apartments on the elevator may do so as long as they are courteous and careful not to cause damage and use the back door to enter and leave; this issue will be revisited should this practice result in damage to elevators or carpet. Ms. Oblander will draft the notice to residents.

OLD BUSINESS

Rules Committee Update

Pet Rule

Revision of the current pet rule was deferred to the Committee for recommendations.

Enforcement Policy

Management will integrate recommendations of the Association attorney into the revised enforcement policy and distribute it to owners.

Cable TV

Upon a motion duly made by Cheryl Tama Oblander, seconded by Sanford Klein, and carried by unanimous vote, it was,

Resolved: To accept the proposal of RCN to renew their contract for a period of 2 years with options to extend for three successive one year periods, pending further amendments negotiated by Erik Gould.

Garage Recommendations

The garage committee presented recommendations on systems that would enhance the financial solvency of the garage. The Committee and Management will meet with Standard Parking on June 29, 2006, to finalize the plans before they are approved by the Board at the next meeting. Recommendations include a coupon guest parking system, car wash rates, and outside parking.

A motion duly made by Cheryl Tama Oblander, seconded by Darlene Chansky, to split the car wash revenue on a basis of \$3.00 for cars and \$6.00 for vans to the attendant doing the wash failed by a vote of 2 Yes (Darlene Chansky, Cheryl Tama Oblander) and 4 No.

Upon a motion duly made by James Gatz, seconded by Erik Gould, and carried by a vote of 4 Yes, and 2 No (Darlene Chansky, Cheryl Tama Oblander), it was,

Resolved: That the price of car washes would be split 50/50 between the attendant washing the car and the Association.

NEW BUSINESS

Construction Unit 605

The proposed renovation plans of unit 605 were reviewed. Approval was deferred until the plans are reviewed by an independent architect hired by the Association in regard to flooring specifications, telephone lines should be moved with the assistance of the Association phone company consultant, and the building engineer should look at the washer pipe lines to see if they can be relocated as proposed.

Construction Unit 2002/2003

The Board reviewed an architect's opinion on the combination of units 2002 and 2003 and agreed that CTL, structural engineers, should look at the plans and forward an opinion on whether it is possible as suggested. The cost of the second opinion would be borne by the owner. Should the combination be deemed possible, formal plans showing the project in its entirety should be presented to the Board for final approval.

Approval Sale Unit 705

Upon a motion duly made by Sanford Klein, seconded by Cheryl Tama Oblander, and carried by unanimous vote, it was,

Resolved: To waive the Right of First Refusal and approve the sale of unit 705 from Coin/Bennett to M/M Glick at the sale price of \$540,000.

Construction 705

Upon a motion duly made by Cheryl Tama Oblander, seconded by Sanford Klein, and carried by unanimous vote, it was,

Resolved: To approve the construction of unit 705 pending the receipt of appropriate documents from the contractor, and pending verification of whether telephone lines are involved in removal of the wall and, if so, the association phone consultant should be present during the relocation of the lines.

Pool Resurfacing

Evidence of heavy paint and possible rust conditions on the pool prompted management to investigate the pool condition and possible solutions. CTL and Pecover Inc. were asked to look at the pool which is a steel structure. Both suggest sanding it down to remove all layers of paint and view the steel. Once this is done the option to either repaint or add a coating would be considered. A proposal for coating and a sample piece were reviewed. The coating would be under warranty for 10 years and it is felt that the coating would last up to 20 years. The pool would not need to be painted if the coating were applied saving the Association \$3,000-\$5,000 in annual painting costs. Funding for a coating will be added to the 2007 budget.

Annual Meeting

The annual meeting will be held on Wednesday, September 20, 2006, at 7:00 p.m. in the hospitality Room. It will be preceded by a regular board meeting at 6:30 p.m. Appropriate materials for the election will be forwarded to owners beginning in July.

Construction Rules

Upon a motion duly made by Darlene Chansky, seconded by Erik Gould and carried by unanimous vote, it was,

Resolved: To amend the current construction policy to require addition of shut off valves or easy access to them when the renovation includes removal of kitchen or bathroom cabinets.

Columbus Hospital Project

CTL, Structural Engineers, will be asked to make recommendations on what the Association can do in preparation for the upcoming Columbus demolition and construction project.

Adjournment

There being no further business the meeting was adjourned at the call of the Chair at 9:40 p.m.