

**2500 LAKEVIEW ASSOCIATION  
Chicago, Illinois  
Board of Director Meeting  
August 31, 2011**

**MINUTES**

Board members present were Michael Schneiderman, President, Stan Siuta, Vice President, Srini Nunna, Treasurer (present via speaker phone), Michael Bauer, Gordon Dillon, Director. Eric Gould was not present. Palma Paolillo, Property Manager, and Dan Chalifoux, Property Supervisor, represented management.

**CALL TO ORDER**

The meeting was called to order at 7:45 P.M.

**APPROVAL OF MINUTES**

By a motion from Stan Siuta and a second from Gordon Dillon, the minutes from the Board of Directors Meeting of July 26, 2011 were unanimously approved with the following correction in the last sentence of the last paragraph of the section titled "Vote: Proposed Rule for Secret Ballot in the Board Elections:

**"The rule was adopted by a vote of the following four board members in favor: Michael Schneiderman, Stan Siuta, Srini Nunna and Gordon Dillon; and Michael Bauer opposed."**

**TREASURER'S REPORT**

Mr. Nunna requested that Dan Chalifoux, property supervisor, present July 2011 Financial Summary.

As follows:

Balance of Funds:

Operating \$156,321; Reserves \$2,101,061

Mr. Chalifoux stated that electricity was over budget year to date due to seasonal fluctuations.

The operating expenses were on budget for the most part.

**AIR AND WATER INFILTRATION AND CONCRETE RESTORATION**

Mr. Schneiderman reported that the bids from contractors have been received. The next step for the board is to analyze the bids and bidders in order to select the contractors.

**MANAGER'S REPORT**

**Building Updates**

Ms. Paolillo went over items from the Manger's Report distributed to the board. Discussion ensued on the following issues:

**Laundry Room Dryers**-Family Pride's proposal was not acceptable to the board. The board asked Ms. Paolillo to try to get a better deal from Family Pride.

**Swimming Pool Liner**-Erik Gould will speak with Warren Brand regarding repairs to the pool lining.

**Building Updates:**

The following repair items were unanimously approved by the board:

Drain Pipe Repair-\$1,800

Roof Inspection-\$1,280

Installation of Drain Pipe Insulation in Garage- \$2,040

Painting - Water and other Damages in Various Locations in the Building -\$1,015

Repair Lobby and Elevator Millwork- \$1,270

**OTHER BUSINESS**

Ratify Waiver of Right of First Refusal –Rentals Unit 2203 & 1504

The board unanimously ratified the board's previous approvals to waive the right of first refusal for both rental units.

Ratify Waiver for Sale of Unit 1604

The waiver was approved, by a vote of four board members, Michael Bauer, Stan Siuta, Gordon Dillon and Srini Nunna. Erik Gould abstained.

Approval of Remodeling Work- Unit 1803

The work was approved by unanimous vote.

**ADJOURNMENT**

Having no other business brought before the Board, the meeting was adjourned at 8:20 P.M.