

2500 LAKEVIEW ASSOCIATION
Chicago, Illinois
Board of Director Meeting
September 27, 2011

MINUTES

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

CALL TO ORDER

The meeting was called to order at 6:30 P.M.

APPROVAL OF MINUTES

By a motion from Michael Bauer and a second from Gordon Dillon, the minutes from the Board of Directors Meeting of August 31, 2011 were unanimously approved.

TREASURER'S REPORT

Mr. Nunna reported on the financial summary from the August 2011 Financial Statement prepared by Wolin-Levin, Inc.

Balance of Funds:

Operating \$157,072; Reserves \$2,003,239.

Mr. Nunna reported that the operating expenses were on budget for the most part. Overages are due to seasonal fluctuations or other timing issues, with special notice to overages in Electricity.

Laundry Room Dryers

The board directed management to continue to work with Family Pride to arrive at a solution to provide dryers that perform to the satisfaction of the residents.

Natural Gas Contract

Gordon Dillon presented a motion to accept the proposal provided by Wolin-Levin from a Pro Energy for bulk gas purchase at .51 per therm, for a 7 month contract. Michael Bauer seconded the motion and it passed unanimously.

MANAGER'S REPORT

Shopping Carts

The board tabled this item to a future date for review.

Other Business

Ratify Board Approval to Waive the Right of First Refusal:

Rental- Unit 2403: The motion presented by Michael Bauer to approve the waiver, was seconded by Erik Gould and unanimously passed by the board.

Sale-Unit 904: The motion presented by Michael Bauer to approve the waiver, was seconded by Erik Gould and unanimously passed by the board.

Adjournment

The meeting was adjourned at 6:50 P.M.