

**BOARD OF DIRECTORS MEETING
2500 LAKEVIEW ASSOCIATION
Chicago, Illinois
MINUTES
4/29/2008**

Of a regular Board of Directors Meeting held on Tuesday, April 29, 2008 at 7:00 p.m. in the Hospitality Room. Present were Board Members: Sanford Klein, President; Randal Hall, Vice President; Darlene Chansky, Treasurer; Kathy Anderson, Secretary; James Gatz, Director; and Erik Gould, Director. Representing Management was Ron Heilbrunn, Supervisor, of Wolin-Levin, Inc.

CALL TO ORDER

There being a quorum of Board members present, Sanford Klein, Board President, called the meeting to order at 7:09 p.m.

OWNERS COMMENTS

Owner commented on the window project, proposed window frames, and the need for information being disseminated to unit owners on the project.

LOBBY DECORATING COMMITTEE

After a thorough investigation into design companies, the Lobby Committee felt that Karen Carpino Designs was best qualified to update the lobby. The Committee gave high priority to keeping the cost within budget while achieving a look consistent with the building architecture. The Committee feels an updated lobby will increase the value of the property. Karen Carpino was present to review her proposed design with the Board. The design includes new wood panels on the walls, four chairs to replace the sofa, and a new area rug. It will also include a face-lift to the doorman's desk, a side door for the desk, and guardrails for the elevator walls. The current flooring will remain intact. The proposal will be considered for approval later in the meeting.

MINUTES

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

Resolved: To approve the minutes of the 3/26/08 meeting as amended.

FINANCIAL REPORT

Statistics needed to prepare the monthly Treasurer's report were not available in time for the meeting; therefore, the April Financial report was deferred until next month's meeting.

2007 Audit

Approval of the 2007 Audit was deferred until a change is made to the section referring to uninsured investments.

MANAGEMENT REPORT

Management will update a list of outstanding items for the next meeting.

It was reported that there is one more rental in the building.

OLD BUSINESS

Vibration Report

CTL continues to review monthly vibration reports from the developer at the Columbus construction site; the March report showed no unusual findings.

Summary Window Project – Jesse Horvath

The Board reviewed the March-April activity summary of Phase II of the window project as forwarded by Jesse Horvath; they also reviewed a revised chart of probable cost.

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

Resolved: To accept the proposal of Horvath Reich dated April 21, 2008, to proceed with preparation of construction documents for the window project at a cost not to exceed \$88,415;

The Board will set up meetings with Jesse in the near future to review all aspects of the project and meet with the unit owners. Mr. Horvath will be asked to forward the color and structural renderings as soon as possible.

Dave Byrd of CTL is expected to forward bids on performing structural and load bearing tests on the garage roof and building roof in preparation for various items currently being considered for presentation to the Board by the Green Committee.

Window Caulking Bids

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

Resolved: To approve the bid of Reliable Tuckpointing to perform exterior window caulking to various window as chosen by CTL at a cost not to exceed \$42,000; the engineering services Associated with the project were approved at the March meeting.

Fire Pump Monitoring

Approval of installing an alarm system to the fire pumps which would be monitored by an outside company was deferred until more information is available regarding what systems are already in place and how the system functions.

Finance Windows

Mr. Gould continues to work with several lenders regarding financing the window project. Mr. Gould will forward information as it comes available and when the Board decides on what would be the most advantageous method of paying for the window project.

NEW BUSINESS

Lobby Decorating

Upon a motion duly made by Randal Hall, seconded by Erik Gould, and carried by a vote of 4 Yes, and 1 No (Darlene Chansky), it was,

Resolved: To approve an amount not to exceed \$110,000 to proceed with the lobby redecorating project as submitted by Karen Carpino Designs in a proposal dated April 29, 2008.

Additional Security Camera Bids

A decision on installing additional security cameras in the Exercise Room and Garage was deferred until further information is available regarding whether or not they would provide proper coverage of the rooms and if lighting requirements were adequate. The information should be available for the next meeting.

Cable Boxes

Erik Gould continues to work with RCN regarding their recent requirement that every television have a converter box to receive a signal even though the building has bulk service.

Formal Approval 802 rental

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

Resolved: To approve the rental of unit 802.

Roof Top Committee

The Roof Top Committee petitioned the Board for funds to add an awning and seating area on the BBQ deck. A decision was tabled and the Committee was asked to bring the issue to the Committee Head, Randal Hall, for further clarification before it is again brought before the board

Approval of Construction for 1603

Upon a motion duly made by Randal Hall, seconded by Sanford Klein and carried by a vote of 5 Yes, and 1 abstain (Erik Gould), it was,

Resolved: To approve the construction plans for unit 1603 as presented.

Installed PTAC Units in Hospitality Room

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

Resolved : To approve the bid of Horvath Reich/MTH Industries to install four (4) air conditioner sleeves and sample glass windows in the hospitality room in preparation for testing for the window project at a cost not to exceed \$3,948.

Garage Contract

For the first 2 years of their contract with 2500, Standard Parking has not charged a management fee. The current contract is up the end of June and Standard has submitted a renewal contract at a fee of \$1,250 per month with a 60-day cancellation clause. Approval was deferred until the Garage Committee works with Standard in clarifying the contract and revising it to conform to association renewal requirements before it is approved.

CD- \$90,000 CD

Management will look into investment instruments and rates before opening additional CD's.

RECESS

There being no further business, the meeting recessed into Executive Session at the call of the Chair at 9:45pm

RECONVENE

The meeting reconvened at 10:30 p.m. to pass the following motion:

Upon a motion duly made by Sanford Klein, seconded by Randal Hall, and carried by a vote of 5 Yes, (Mr. Gatz was not present), it was,

Resolved: To assess the owner(s) of units 2502 and 2503 of the 2500 Lakeview Association the monthly Resident parking fee commensurate with the period of time in which said owner(s) transferred the use of one of their allocated self park spaces to a third party; the fee is assessed based on violation of pertinent garage rules.

ADJOURNMENT

There being no further business, the meeting was adjourned at the call of the Chair at 10:35 p.m.