



**BOARD OF MANAGERS MEETING
SEPTEMBER 17, 2007**

I. Call To Order:

- a. The meeting was called to order by Chris Lattimer (President) at 7:05p.m.

II. Roll Call:

- a. Board members: Derek Lane (305), Chris Lattimer (301), Jim Thomas (501), Brian Stankos (513)
- b. Property Management: Joe Lara (First Properties)
- c. Residents: Jason Wolf (508); Deborah Companger (510); Tom Kikta 709)

III. Approval of Minutes:

- a. The meeting minutes of June 13, 2007 were read. A motion was made to approve the minutes of the June 13, 2007 meeting by Brian Stankos; the motion was seconded by Derek Lane.

IV. Manager's report:

- a. Free pizza and coke, courtesy of the building next door (1224 West Van Buren) trying to make amends for some of the mess they caused.
- b. Joe Lara presented the action items addressed by First Properties in the preceding three months.

V. Old Business:

- a. Floor waxing, rules dissemination, pet-waste dispenser, hand truck dolly, and recycling moved by consensus for immediate action.

VI. New Business:

- a. The Board reviewed and approved the 2008 budget, and set priorities on projects that must be done and a few other projects that owners have urged in the last year. Although there will be an increase in assessments, approximately \$20-\$30 a month, we will all be getting a bang for our buck.

Some of the projects in the next 18 months include:

- Exterior lights for the south and west elevation of the building for increased security and visibility.
- Parkway "beautification" (between the street and sidewalk). Instead of replacing the sod every year, we will be removing the sod and replacing it with attractive river rock and



surrounding the trees with protective blocks decorated with flowers, similar to the parkways outside the White Hen on Racine and Adams.

- Residents parking in the north parking lot have urged that we add a security camera to monitor the vehicles. The board will be obtaining bids and implementing security cameras in the coming year.
 - We will be installing a key opener on both sides of the electric slide gate on Gladys Ave to gain access to the parking deck and service/delivery area at the rear of the building.
 - Many of the units on floors 3 through 7 have issues with crushed conduits that prevent running cables from the telecommunication closets to individual units. This was a construction problem existing since 1999. Because of changes in technology and the need for up-to-date infrastructure, the Board will be soliciting bids to fix this problem. Although the lawsuit against Rezmar is still technically pending, there is little chance of getting anything back given the criminal, civil, and financial difficulties of the original developer.
 - The major expense will be replacement of the roof down the road. This will be expensive, and we want to be sure we have sufficient reserve funds to avoid a special assessment when the time comes. Nobody likes to pay assessments, but these will not only improve quality of life and security, but will also increase the property values.
- b. The Board voted to move ahead with replacing balcony decks, probably in spring of 2008. We will be looking at bids. We aren't sure of the exact costs per unit, but the figure introduced in the meeting tonight was in the \$600-900 range per balcony. One unit in the building has been identified with two balconies. There will be ample notice given prior to replacement, and arrangements will be made to allow owners to advance-pay each month prior to ease the burden of all-at-once. Owners who have had their decks replaced within the past three years can petition to opt out if they request (and pass) an inspection. It is strongly suggested that all unit owners with balconies begin to budget for the "balcony decking replacement project" in Q2 of 2008.
- c. Our budget is beginning to be affected by owners who are significantly in arrears in assessment payments, over \$25,000 and



growing. The minutes will report that a few face significant pending legal action to recoup at least some of our losses.

- d. The Board has granted permission to a unit owner on the 5th floor for a temporary installation of a satellite dish on the balcony of the unit. Problems with conduits in the floor are preventing the satellite television provider from running new cables from the telecommunications closet to unit 513. All exemptions will be reviewed on a case-by-case basis.

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VII. Sales and Leases:

- a. None.

VIII. Announcements:

- a. Next quarterly board meeting is tentatively planned for Wednesday, November 14, 2007.

IX. Home Owner Forum:

- a. None.

X. Executive Session:

- a. The Board met in closed session from 8:01pm – 9:00pm.

XI. Adjournment:

- a. The meeting was adjourned at 9:00pm.