

Vanguard Lofts Condominium Association
Owners Meeting
May 15, 2006

- I. Meeting was called to order at 7:10 p.m. by Derek Lane, President of the Board. Board Members present, Tom Kikta; Jim Thomas; Christian Lattimer; Ed Kurek. Also present at the Meeting was 7 Unit Owners and Loretta Wheeler, Property Manager from First Properties.
- II. After discussion of the purpose of the Special Assessment, a motion was made by Derek Lane seconded by Ed Kurek to approve a \$55,000 Special Assessment to fund the Critical Façade examination; installation of the new key throb system; the pedestrian gate and the repairs to the East side of the building that became apparent when the 1224 Van Buren building tore down the walls to reveal the buildings brick. It was unanimously agreed that the Special Assessment due date was July 1, 2006 in the full amount assessed to the individual Unit Owner. The Special Assessment was approved unanimously.
- III. Proposals were circulated for the repairs to the East section of the building, Motion was made by Derek Lane, seconded by Jim Thomas to approve the contract from Lupo Maintenance for \$2,800 for repairs to the East side. Motion was unanimously approved by the Board of Directors.
- IV. Motion was made by Ed Kurek, seconded by Jim Thomas to approve the contract with Wiss, Janney Elstner to do the exterior critical examination to the building.
- V. Motion was made by Christian Lattimer, seconded by Tom Kikta to approve the updated rules and regulations. Motion was unanimously approved by the Board of Directors. The pet registration fee will go into effect January 2, 2007.
- VI. Adjournment: No other business being brought to the attention of the Board of Directors, the meeting was adjourned at 8:00 p.m. for closed session.