



APPROVED MINUTES

THE PIERRE CONDOMINIUM ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES

Pursuant to notice duly given, a Board of Directors Meeting of the Pierre Condominium Association was held on December 12, 2000 at 7:30 p.m. in the hospitality room.

Attendance was recorded as follows: Directors: Bill Waterston, Wayne Lau, Adam Landsman, Stu Baker, Gera-Lind Kolarik (7:50 p.m.), Bob Zabors (7:50 p.m.), Randy Mehrberg (7:50 p.m.), Denise Antonucci (8:00 p.m.); Michele Cohen, Wolin-Levin, Inc.; Recording Secretary, Debra Russo.

Management gave a brief review of several topics that occurred in the past month, which will be covered in the management report, and the Secretary presented suggested amendments to the November minutes while waiting for a quorum.

I CALL TO ORDER:

The Board of Directors meeting of December 12, 2000, was called to order at 7:38 p.m., by Board President Adam Landsman. A quorum was noted at 7:50 p.m.

II SECRETARY'S REPORT:

a) Minutes of November 14, 2000

Mr. Lau reported that the Board had been given the opportunity to review the minutes of November 14, 2000 in advance of the meeting, and reviewed the proposed changes that had been requested to the draft minutes. He noted that, what has been referred to as "Executive Session" should actually be, and, will hereinafter be stated as, "Closed Session" of an open meeting. Mr. Lau called for final comments or corrections; there were no additional changes.

Upon motion duly made, Mr. Baker motioned to approve the minutes of November 14, 2000 as amended, seconded by Mr. Landsman, and carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve the minutes of November 14, 2000, as amended.

*In Favor: Mr. Waterston, Mr. Lau, Mr. Landsman, Mr. Baker, Ms. Kolarik, Mr. Zabors, Ms. Antonucci.
Abstaining: Mr. Mehrberg.*

III MANAGEMENT REPORT:

a) Exterior Repairs

Management reported that WJ McGuire Company filled the cracks on the building's east exterior wall. Repairs to the west exterior wall have been delayed due to weather conditions. It was said that this work was done to prevent any water and or cold air infiltration and that more extensive repairs will be completed next year.

The WJ McGuire Company also repaired an interior wall/ceiling in the garage where a two-story section of bricks had fallen. Further investigation will be necessary in the upper floors and the engineers have suggested opening the floors and ceilings in some of the residential units along the "fault line" to evaluate the condition of bricks in those units. Two unit owners have volunteered their units for this evaluation.

b) City Ordinance Update

Management reported that the City of Chicago recently updated an ordinance requiring all buildings over six-stories to complete a critical review of 100% of the exterior surface within two-years. Management will obtain proposals.

c) Snow Load Testing

Management has requested snow load testing as promised by Baker Development. So far, they have not responded; Wiss Janney Elstner and the attorneys were asked to follow up.

d) 2124 Construction Project

Management reported on the start of demolition at 2124 Lincoln Park West. No further information was available at this time.

e) Coil Replacement

The Board reviewed a proposal for replacement of the heating coil on the system that services the common hallways on the second floor, which had burst resulting in some flooding of the storage area. Management reported that residents were asked to check their storage lockers and report any personal property damage to their homeowners' insurance carriers. Management will ask the Association's insurance broker about filing for insurance reimbursement for the loss. Very high compliments were extended to Michele and each individual of the staff for their efforts in controlling the emergency and keeping the damage to a minimum.

Upon motion duly made by Mr. Waterston, seconded by Mr. Landsman, and unanimously carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve an expenditure not to exceed \$8,500 for replacement of the second floor heating/cooling coil.

f) Ping Pong Table

Management reported that the ping pong table in the second floor hospitality room had been damaged during a private party. A new table will be purchased and the cost will be billed back to the unit owner who hosted the party.

g) Smoke Detectors

Management reported that smoke detectors were purchased and installed in the corridors.

h) Standpipe Extension

The Chicago Fire Department has approved architect Alan Yore's plans for extending the standpipe to the roof. Work is expected to begin on December 18, weather permitting.

IV TREASURER'S REPORT:

a) Financial Statement

Mr. Zabors reported reserve totals at approximately \$410,000 as of November 30, 2000, less a negative balance in the operating account of \$30,034.37.

b) Proposed 2001 Budget

Previously at the Unit Owners Budget Meeting, Mr. Zabors addressed unit owners questions pertaining to the proposed budget as well as written inquiries and e-mail correspondence that had been received prior to the meeting.

Upon motion duly made by Mr. Zabors, seconded by Ms. Antonucci, and carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve the 2001 budget as amended, which reflects a 10% increase in the monthly assessments.

In Favor: Mr. Waterston, Mr. Mehrberg, Mr. Zabors, Mr. Lau, Mr. Landsman, Mr. Baker, Ms. Antonucci.

Opposed: Ms. Kolarik.

V OLD BUSINESS:

a) Renovation Projects

The Board discussed window replacement, and readdressed the current plans to renovate the hallways, second floor and lobby areas.

Upon motion duly made by Mr. Landsman, seconded by Mr. Waterston, and unanimously carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, authorize Darcy Bonner Associates to provide a three-phase renovation plan with schematics, based on the following budget estimates:

- Hallways – \$30,000.00, \$40,000.00, and \$50,000.00 budget limits.
- Lobby and adjoining spaces – \$200,000.00, \$250,000.00, and \$300,000.00 budget limits.
- Second floor – \$100,000.00, \$150,000.00, and \$200,000.00 budget limits.

It was further discussed that the design fees for all three projects, and a recommendation for window replacement will be based on an hourly rate, capped at \$30,000.

b) Loading Dock Ladder

As directed at the last meeting, Management obtained a price for a ladder, which is to be installed at the loading dock for use as an emergency exit. Installation was temporarily postponed until installation specifications and exact location could be resolved.

c) Holiday Decorating

Appreciation was extended to the Holiday Decorating Committee and all unit owners/residents who participated in the decorating party.

VI NEW BUSINESS:

a) Remodeling Plans

The Board reviewed the remodeling plans for unit 6DS.

Upon motion duly made by Mr. Baker, seconded by Mr. Landsman, and unanimously carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve the renovation plans as submitted for unit 6DS.

b) Right of First Refusal

The Board reviewed the sales package for unit 9AN.

Upon motion duly made by Mr. Baker, seconded by Ms. Kolarik, and carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve the sale of unit 9AN and waive the Association's right of first refusal.

*In Favor: Mr. Baker, Ms. Kolarik, Mr. Waterston, Mr. Lau, Mr. Landsman, Ms. Antonucci, Mr. Zabors,
Abstaining: Mr. Mehrberg.*

c) Interior Structural Damage

The Board authorized exploration, evaluation, and the repair of common area structural damage resulting from the 2120 Construction Project, in units 10AN and 9AN. It was noted, however, that the Association would not be responsible for the finished painted surfaces, or floor coverings.

d) Miscellaneous

The Board reviewed service requests, and miscellaneous correspondence between management and unit owners.

e) Heating Survey

Management will plan to distribute a survey to assess the building's heat effectiveness in the units.

f) Next Meeting Date

The next Board of Directors meeting will be Tuesday, January 9, 2001.

VII OWNERS COMMENTS/QUESTIONS

Management was asked to remind the maintenance staff about issues related to trash removal, and proper use and storage of the hose in the garbage chute room.

VIII RECESS/CLOSED SESSION/ADJOURNMENT:

With no further business to come before the regular Board meeting, and upon motion duly made by Mr. Baker, seconded by Mr. Mehrberg, and carried, the Board recessed into a closed session of the open meeting at 10:15 p.m.

The purpose of the closed session was to address employee's work schedules, parking garage related issues, and unit owner disputes.

The closed session of the open meeting concluded and reconvened into open session at 10:50 p.m.

Upon motion duly made by Ms. Kolarik, seconded by Mr. Mehrberg, and unanimously carried, the meeting adjourned at 10:50 p.m.

Respectfully Submitted,



Wayne Lau, Secretary
The Pierre Condominium Association

Debra Russo, Recording Secretary