



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 January 20, 2000 at 7:30 p.m. in the hospitality room.

Attendance was recorded as follows: Directors: Stu Baker, Wayne Lau, Gail Ruden, Barbara Sherman, Michael Cox, Randy Mehrberg (7:55 p.m.), Laraine Spector (8:00 p.m.), Bob Zabors (8:10 p.m.), Gera-Lind Kolarik (9:00 p.m.); Jay Burris, PM-Vanguard; Recording Secretary, Debra Russo.

I CALL TO ORDER:

The meeting of January 20, 2000 was called to order at 7:50 p.m. by Board President Stu Baker. A quorum was noted. Mr. Baker welcomed attending owners.

II OWNERS COMMENTS/QUESTIONS:

Mr. Baker called for comments or questions from attending owners. There were none.

III MANAGEMENT REPORT:

a) Right of First Refusal

It was reported that 6DS sold for \$222,000. Proper documentation and the required deposits have been received. The Board reviewed and approved the sale in advance of the meeting by telephone poll vote.

Upon motion duly made by Ms. Sherman, seconded by Ms. Ruden, and unanimously carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, ratify approval on the sale of 6DS and waive the Association’s right of first refusal.

b) Rental Units

Management reported that although 5AS has been shown to several prospective tenants, it has not been rented. The real estate agent recommended lowering the rent.

Management reported that the 2nd floor rental unit was leased for seven months at \$1,900 per month to unit owners undergoing renovations to their own unit.

c) Hot Water System

Management reported that repairs to the hot water system have been completed. A circulating pump was replaced. The boiler was also checked and found to be in good condition.

d) Common Area Hallways

Management reported that the carpeting throughout the common hallways was shampooed. The exterior surface of the unit doors and all common area woodwork was cleaned as well.

IV OLD BUSINESS:

a) Cornice Repair

Management reported that Wiss, Janney, Elstner Associates has reviewed the bids for cornice repair and recommended the proposal from J. Gil & Company.

Upon motion duly made by Ms. Ruden, seconded by Ms. Sherman, and unanimously carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve the proposal from J. Gil & Company to complete the cornice repairs at a cost of \$10,785.

b) Garage Management

The Board reviewed and discussed the new proposals submitted from Standard Parking, GO Parking, and Pioneer Parking for the management of the garage.

Management recommended that representatives of the Board should meet with each of the two most favorable bidders, Standard Parking, and Pioneer Parking, to discuss specifics ranging from type of contract, auto damage, upgrading the garage interior, as well as benefits to determining preferred or acceptable terms and conditions regardless of which company is awarded the contract.

The Board also discussed various garage improvements and the need to improve the policy concerning vehicle damage claims and disputes. It was recommended that an arbitration committee be appointed to review damage claim disputes.

c) Pool Deck

Management reportedly solicited bids from four architects, two of which have submitted proposals. Management suggested that an architect be selected as soon as possible, so that specs can be prepared and the work could be bid-out and scheduled for early spring, so that it doesn't prevent the pool from opening on time. Management reported that Bill Waterston, a unit owner in the building, (a professional in a related trade) has volunteered his expertise to review the pool deck specifications and will be asked to join a committee with Wayne Lau and Stu Baker to review the specs.

The Board also discussed snow load testing and the feasibility of upgrading the pool facility.

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

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve the proposal from Postl-Yore and Associates, Inc. to prepare specifications, present sample recommendations and to implement the renovation of the pool and roof deck surfaces including surrounding areas.

The vote was recorded 8 in favor, 1 abstention.

In Favor: Mr. Baker, Mr. Lau, Ms. Ruden, Ms. Sherman, Mr. Cox, Mrs. Spector, Mr. Zabors, and Ms. Kolarik; Abstaining: Mr. Mehrberg.

d) 2120 Construction Project Update

The Board reviewed a report prepared by The Ritter Group itemizing the damage in each unit and discussed the importance of identifying all related damage before the claim is finalized.

The Association has been notified that a number of unit owners with known damage from the 2120 Construction Project have failed to notify either The Ritter Group or Wiss, Janney, Elstner Associates of their damage and or have failed to cooperate in having an inspection done.

These units are affecting the insurance claims of the building and run the risk of not being party to any settlement of the claims on behalf of the Association.

A letter will be drafted for distribution to the owners asking that they schedule an appointment with The Ritter Group if they have unreported damage.

The Board also noted some items that weren't included in the current estimates, such as, the garage, the building facade, as well as, legal and architectural/engineering expenses. The Board questioned some of the recommendations and figures provided by The Ritter Group and thought it may be beneficial to engage the services of architect Alan Yore to verify accuracy of the numbers.

The Board discussed several strategies regarding the negotiations with Warren Baker relating to the agreements he has signed with the Pierre. The Board will meet and confer with their attorneys in the coming weeks to review those strategies in order to determine a course of action.

The Board discussed several strategies regarding the negotiations with Warren Baker relating to the agreements he has signed with the Pierre. The 2120 Committee plans to schedule a strategy meeting with the Association's attorneys, engineers and The Ritter Group in the coming weeks to review strategies in order to determine a course of action for insurance settlement and initiating repairs to the building.

V SECRETARY'S REPORT:

Mr. Lau reported that the Board had been given the opportunity to review the minutes of December 16, 1999 in advance of the meeting, and reviewed the proposed changes. Mr. Lau called for final comments or corrections to the suggested amendments for the minutes of December 16, 1999.

Upon motion duly made, Mr. Lau motioned to approve the minutes of December 16, 1999 as amended, seconded by Ms. Ruden, and carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve the minutes of December 16, 1999, as amended.

The vote was recorded 7 in favor, 2 abstentions.

In Favor: Mr. Baker, Mr. Lau, Ms. Ruden, Ms. Sherman, Mr. Mehrberg, Mrs. Spector, Ms. Kolarik; Abstaining: Mr. Cox and Mr. Zabors.

VI TREASURER'S REPORT:

Mr. Zabors reported that \$35,000 had been transferred into the operating account to cover expenses. As of December 31, 1999, total assets stand at approximately \$700,000. The Board reviewed delinquencies and collections procedures. Management presented copies of several checks that had been cut but not distributed due to a negative position in the operating account.

Mr. Zabors expressed his disappointment with the lack of communication on the part of Vanguard's accounting department and instructed Management to contact him directly whenever the operating account is reduced to a negative position.

VII COMMITTEE REPORTS:

a) Rules and Regulations

The Board considered Ms. Ruden's interpretation of the Illinois Condominium Act as it relates to the adoption of new rules. The Association's attorney will be asked to review the rules and to provide an opinion on the issue raised by Ms. Ruden and subject to his review, the new rules will be published and made available for each unit.

VIII RECESS/ADJOURNMENT:

With no further business to come before the regular Board meeting and upon motion duly made, seconded, and unanimously carried, the meeting recessed into executive session at 9:25 p.m.

The executive session concluded and reconvened into open session at 10:45 p.m.

a) Web Site

The Board reviewed the proposal presented by Stu Baker to create an official web site for The Pierre (www.thepierre.com) and once it is setup unit owners will be solicited for information and ideas for the site.

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

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve the proposal to set up a web site with a cost not to exceed \$200.

Upon motion duly made, seconded, and unanimously carried, to adjourn the meeting at 10:55 p.m.

Respectfully Submitted,



Wayne Lau, Secretary
The Pierre Condominium Association

Debra Russo, Recording Secretary