



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 9, 2001 at 7:30 p.m. in the hospitality room.

Attendance was recorded as follows: Directors: Bill Waterston, Wayne Lau, Stu Baker, Denise Antonucci, Bob Zabors (8:20 p.m.); Michele Cohen, Wolin-Levin; Recording Secretary, Debra Russo.

**I CALL TO ORDER:**

The Board of Directors meeting of January 9, 2001, was called to order at 7:35 p.m., by Board Vice President Stu Baker. Although a quorum was not present at the start of the meeting, the Board agreed to discuss Association business but postpone any Board action until such time as a quorum would be reached. A quorum was reached and noted at 8:20 p.m.

**II SECRETARY'S REPORT:**

**a) Minutes of December 12, 2000**

Until we had reached a quorum, Mr. Lau reviewed the reason for two sets of minutes for December 12, 2000. One set of minutes would be for the Unit Owners Budget Meeting where the Treasurer and Board addressed unit owner questions pertaining to the proposed budget and a second set of minutes for the Board of Directors Meeting which included the motion and resolution accepting the 2001 Budget.

Mr. Lau then reported that the Board had been given the opportunity to review the minutes of the December 12, 2000 Board of Directors Meeting in advance of the meeting, but not the Unit Owners Budget Meeting.

The Board then reviewed the minutes of the December 12, 2000 Unit Owners Budget Meeting and Mr. Lau called for comments or corrections to the suggested amendments for both sets of minutes for December 12, 2000. A final call was made for comments and corrections; there were none. The minutes were considered for approval, and approved later in the meeting with a quorum of the Board present.

**III MANAGEMENT REPORT:**

**a) Financial Statement and Report**

Management reported a \$42,000 deficit balance in the operating account as of December 31, 2000. Ms. Cohen said, although \$75,000 had been transferred from reserves, approximately \$31,000 was needed to pay previously incurred legal bills. Note: Mr. Zabors later reported, the reserve balance at the end of December was \$411,000, less \$75,000 transferred to operating for an ending balance of \$336,000.

The Board reviewed a proposal from the accounting firm of Layland, Bratsos & Associates to complete the Association's year-end financial report and tax filings. Management advised that a full audit should be completed for 2000 to verify figures between the two management companies but, a review will probably be sufficient for 2001 because of the detailed financial statements provided by Wolin-Levin, Inc. The proposal was considered for approval, and approved later in the meeting with a quorum of the Board present.

### **b) 2120 Construction Project**

Management reported that Wiss, Janney, Elstner has been scheduled to complete the exterior facade inspection required by city ordinance for the year 2000. A 100% exterior facade inspection will still have to be completed within the next two-years.

W J McGuire Company has completed the contracted work to fill the cracks on the building's west exterior wall. The work was also recently completed on the building's east exterior wall.

### **c) Snow Load Testing**

Management is awaiting a response to requests for completion of snow load testing.

### **d) 2124 Construction Project**

There was nothing new to report on the 2124 construction project other than traffic issues caused by the construction equipment. Owners are encouraged to contact the alderman's office if they experience problems due to the construction.

### **e) Garage Condition Survey**

The engineers from Eskenazi, Farrel & Fodor have inspected the garage and will be proceeding with more extensive testing.

### **f) Coil Replacement**

Heating coil replacement has been scheduled with the Bogot Heating and Cooling Company. To avoid a recurrence of the problem, they will also investigate what caused the unit to stall.

### **g) Standpipe Extension**

Management reported on completion of the standpipe extension to the roof.

### **h) Heat Survey**

Management reported on efforts to resolve inconsistencies in the heat/AC temperatures in the units. Several units were tested and, although the cause remains unclear, it appears some of the units along the outer perimeters of the building are too cold, while many of the interior units are too hot. Management will contact a mechanical engineer for assistance in resolving the issue.

### **i) Miscellaneous**

- A new ping-pong table was purchased for the party room.
- A ladder will be purchased to be installed on the loading dock door and used as an emergency exit.
- The Board reviewed miscellaneous correspondence and work orders.
- Management will be attending a seminar on the city's exterior facade inspection ordinance; Wiss, Janney, Elstner will also be attending.

## **IV OLD BUSINESS:**

### **a) Decorating Projects**

Ms. Antonucci provided a status report and update on the decorating projects. It was said that Darcy Bonner agreed to provide detailed designs and drawings for the lobby, second floor and hallways, as outlined by the Board. However, he did not consider window replacement part of the original agreement. The design fee for window replacement recommendations would be an additional \$5,000 because there are many options to evaluate. If the Board approves the additional expenditure, this would bring the total for design fees to \$35,000.

The recommendation was considered for approval, and approved later in the meeting with a quorum of the Board present.

### **b) Pierre Website**

Mr. Baker reported that the Pierre's website has been getting more traffic. Owners can obtain copies of minutes, voting information, and other general building information on the site. Mr. Baker also talked about expanding the site to include information for potential purchasers as well. The Board authorized payment of the \$50.00 annual renewal fee to maintain the website.

**V NEW BUSINESS:**

**a) Board Actions**

A quorum was reached at 8:20 p.m., upon the arrival of Mr. Zabors; the Board then briefly recapped for Mr. Zabors and discussed the items that needed to be voted on.

**b) Ref: – II SECRETARY’S REPORT: a) Minutes of December 12, 2000**

Upon motion duly made, Mr. Baker motioned to approve both sets of the minutes of December 12, 2000, seconded by Mr. Waterston, and unanimously carried, the following resolution was approved:

**RESOLVED** – That the Board of Directors of the Pierre Condominium Association, hereby, approve the Board of Directors Meeting minutes and the Unit Owners Budget Meeting minutes of December 12, 2000.

**c) Ref: – III MANAGEMENT REPORT: a) Financial Statement and Report**

Upon motion duly made, Mr. Baker motioned to approve Layland, Bratsos & Associates to complete the 2000 audit and tax filings for \$3,100, seconded by Mr. Zabors, and unanimously carried, the following resolution was approved:

**RESOLVED** – That the Board of Directors of the Pierre Condominium Association, hereby, approve the proposal from Layland, Bratsos & Associates to complete the 2000 audit and tax filings for \$3,100.

**d) Ref: – IV OLD BUSINESS: a) Decorating Projects**

Upon motion duly made, Ms. Antonucci motioned to approve the additional expenses for Darcy Bonner Associates to evaluate window replacement options, seconded by Mr. Waterston, and carried, the following resolution was approved:

**RESOLVED** – That the Board of Directors of the Pierre Condominium Association, hereby, approve the proposal from Darcy Bonner Associates to evaluate window replacement options, and provide specifications and model numbers for a \$5,000 design fee.

*In Favor: Ms. Antonucci, Mr. Waterston, Mr. Baker, Mr. Lau.*

*Abstaining: Mr. Zabors.*

**e) Next Meeting Date**

The next Board of Directors meeting will be Tuesday, February 13, 2001.

**VI OWNERS COMMENTS/QUESTIONS:**

**a Unit Remodeling**

In response to an owner’s inquiry, Management clarified the policies and procedures for obtaining approval on unit remodeling projects.

**VII ADJOURNMENT:**

With no further business to come before the regular Board meeting, and upon motion duly made, seconded and unanimously carried, the the meeting adjourned at 8:45 p.m.

Respectfully Submitted,



Wayne Lau, Secretary  
The Pierre Condominium Association

Debra Russo, Recording Secretary