



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 March 13, 2001 at 7:30 p.m. in the hospitality room.

Attendance was recorded as follows: Directors: Wayne Lau, Gera-Lind Kolarik, Stu Baker, Adam Landsman, Denise Antonucci, Bill Waterston, Randy Mehrberg; John Fodor, Eskenazi, Farrell & Fodor; Michele Cohen, Wolin-Levin, Inc.

I CALL TO ORDER:

The Board of Directors meeting of March 13, 2001, was called to order at 7:38 p.m., by Board President Adam Landsman.

II GARAGE SURVEY AND PRELIMINARY REPORT:

a) Report Summary

The property manager Ms. Cohen introduced Mr. John Fodor from Eskenazi, Farrell & Fodor. Mr. Fodor presented the Preliminary Report that his firm developed to determine the existing condition of the garage spaces, priorities and timing for repairs, and overall expectations for cost of the project.

b) Comments and Questions

The Board as well as unit owners asked Mr. Fodor questions focusing on the existing condition – which was rated as POOR; when the work must be preformed – a suggested timeframe of approximately one year; and the total estimated cost – including some contingencies is approximately \$721,000.

The Board extended appreciation to Mr. Fodor for his time to review the well prepared report with the Association and determined that we needed to address this matter in a most expeditious fashion, and would respond as soon as the Board had made a determination on how they wish to proceed.

III SECRETARY'S REPORT:

a) Minutes of February 13, 2001

Mr. Lau reported that the Board had been given the opportunity to review the minutes of February 13, 2001 in advance of the meeting, and reviewed the proposed minor changes that had been requested to the draft minutes. Mr. Lau called for final comments or corrections there were no additional changes.

Upon motion duly made, Mr. Lau motioned to approve the minutes of February 13, 2001 as amended, seconded by Mr. Baker, and carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve the minutes of February 13, 2001, as amended.

IV MANAGEMENT REPORT:

a) Financial Statement

Mr. Zabors was unable to attend the meeting. In his absence, Management reported that they did not know what the current reserve total was, and indicated that there would not be a transfer from the operating account to the reserve account. Mr. Zabors transferred funds to the Wolin-Levin account to cover the immediate insurance costs. It was also indicated that the Association may need to liquidate another Certificate of Deposit to transfer funds to the operating account.

b) Scavenger Rebate

Management reported that they received the 1997 scavenger rebate in the amount of \$7,650.00.

c) Year-End Financial Statements

Layland, Bratsos & Associates is still working on completing the Association's 2000 year-end financial statements and tax returns.

d) Annual Meeting and Election Notice

Management prepared notification of the Annual Meeting to be held on May 8, 2001 in the hospitality room as well as a Candidate Information Form which were distributed to unit owners. Unit owners who feel they could be a functional part of the Board are encouraged to fill out an application and run for the Board. There will be five positions up for election at the May meeting, four from expired terms and one vacancy from a Board member who sold his unit and has moved.

e) Association's Insurances

The Rockwood Company who has supplied the building's insurance in the past, has informed Management that the Association premiums have increased \$8,596.00 for 2001 over last year. The policies have been bound to insure coverage, while The Rockwood Company will be continuing to seek new quotes. The Boiler and Machinery coverage and the Workmans' Compensation insurance has been placed in the Wolin-Levin master policy.

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

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve to retain The Rockwood Company to place and bind the Association's insurance policies consisting of the property, general liability, umbrella, directors' and officers' liability, and fidelity policies for a total of \$41,728.00, pursuant to putting out for additional bids for the same or better coverage at a lesser cost, and to place the Boiler and Machinery coverage in the Wolin-Levin master policy for a premium of \$1,044.00 (based on payroll) for the Workmans' Compensation insurance.

f) Chicago Facade Ordinance/Violation Notice

Last month, Management represented the Association in court, because of the citation the building received for for not submitting the 2000 Ongoing Inspection and Repair Program Report for deteriorated and failed plaster in the common hallways. The 2000 Ongoing Report met with the city's compliance. No notification of a reassigned date for the hearing pertaining to the failed plaster has been received or set by the city administration law officer.

g) City of Chicago Facade Ordinance – Ongoing Report

Management recommended that the Association accept the bid from Wiss, Janney, Elstner for the "Ongoing" report for this year. Management explained that the Ongoing Inspection and Repair Program Report needs to be filed by November, 2001 and the Critical Examination Program Report needs to be filed by November, 2002.

Upon motion duly made, Mr. Baker motioned to approve the bid from Wiss, Janney, Elstner for the Ongoing Inspection Report, 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 bid from Wiss, Janney, Elstner for the City of Chicago Facade Ordinance – Ongoing Inspection and Repair Program Report for 2001 for an amount not to exceed \$2,500.

h) 2120 Construction Project Claims

The Associations attorneys were not able to attend the meeting but provided the Association with a letter of update. Gessler, Hughes & Socol have been engaged in obtaining, documenting and responding to formal discovery requests to quantify the damages for Travelers as well as the defendants. Unit inspections were conducted by representatives from all parties involved, the video taping of damaged common elements and the individual units has also been completed.

i) Window Inspection

Management reported on the results from a window inspection of the North and North East facing windows that was conducted by the head janitor to determine which windows might have been affected by the 2120 Construction Project.

j) Garage (Pioneer Parking)

Several unit owners complained about the increase in the coupon rates for guests as well as general parking rates. Discussion over the rates focused on the contract and what is permissible by Pioneer Parking with respect to rate increases.

Management was also involved in discussions with Mr. Bruce Cohen of Pioneer Parking over the storage of the building’s scaffolding and equipment in the garage, and was confident that an acceptable resolution could be achieved.

k) Elevator Evaluation Summary

The Association has contracted with Lerch, Bates & Associates for a study of the building’s elevators, the study is due in the form of a Summary Report on their condition and a cost estimate for refurbishing or repairs and should be completed in time for submitted to the Board for the April Board meeting.

l) Elevator Carpeting

The carpeting in the main lobby elevators is in need of replacement, management will obtain new carpeting pieces cut to fit the cabs under direction from the Renovation Committee.

m) Tree Care

Hendricksen The Care of Trees has submitted a proposal for the trimming and care of the crabapple trees at the front of the building.

Upon motion duly made, Mr. Landsman motioned to approve the bid from Hendricksen for treatment of the crabapples, 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 bid from Hendricksen The Care of Trees for trimming, care and treatment of the crabapples in the front of the building, for a total of \$693.00.

V OWNERS COMMENTS/QUESTIONS:

a) Rule Violation

A unit owner registered a complaint against the Board for one of his neighbors not adhering to the rules and regulations. After lengthy discussions, the Board attempted to understand both parties viewpoints and felt that there should be a civil way to address all concerns.

b) Insurance Settlement

Questions focused on the 2120 Construction Project Damages – Insurance Claims and when a settlement might be expected. Discussions involving a number of unit owners and the Board over the insurance settlements raised interesting questions, with the Board agreeing to try and have the Association’s attorneys present for the next meeting to answer the questions raised.

c) Finances

Some questions centered on the possibility that there might be a special assessment and although not planned for at this time it may be necessary in the near future.

VI OLD BUSINESS:

a) Renovation Committee

The Renovation Committee (formerly the Decoration Committee) chairperson has had ongoing discussions with Darcy Bonner Associates who will be completing the first stages of the Hallway, Hospitality Room, Lobby and Window portions of the Renovation Project. It is expected that some conceptual renderings might be available to present at the May Annual Meeting.

VII NEW BUSINESS:

a) Next Meeting Date

The next Board of Directors meeting will be Tuesday, April 10, 2001.

b) Remodeling Plans

The Board approved the remodeling plans for unit 9DN.

Upon motion duly made by Ms. Kolarik, 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 renovation plans as submitted for unit 9DN.

VIII RECESS/CLOSED SESSION/ADJOURNMENT:

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

The purpose of the closed session was to address an exterminator inspection of a unit, and to address the unit owner disputes over not adhering to the rules and regulations.

The closed session of the open meeting concluded and reconvened into open session at 10:55 p.m.

Upon motion duly made by Mr. Lau, seconded by Mr. Landsman, and unanimously carried, the meeting adjourned at 10:55 p.m.

Respectfully Submitted,



Wayne Lau, Secretary
The Pierre Condominium Association