



The Pierre Condominium Association  
2100 Lincoln Park West Chicago, IL 60614

## MINUTES OF January 23, 2008 BOARD OF DIRECTORS MEETING

### **I. Call to Order**

The Board of Directors meeting was called to order at 7:35 p.m. A quorum was noted. The directors in attendance were: Stu Baker, Amy Dickinson, Bob Doak, Janet Fisher, Mary Gootjes, Randy Mehrberg and Ric Slocum. Denise Antonucci and Jose Gomez were absent. Dan Chalifoux from Wolin-Levin was present.

### **II. Approval of Minutes**

*A motion was made by Mary Gootjes and seconded by Amy Dickinson to approve the minutes of the December 19<sup>th</sup>, 2007 Board meeting as amended. Approved unanimously.*

### **III. Treasurer's Report**

At 12/31/07, The Pierre Condominium Association had cash balances totaling \$2,248,816, invested in bank money market accounts earning around 3.4% and bank C/D's earning between 4.75% and 4.85% annualized interest.

The current forecast for 2007 anticipates operating income of \$70,278, which is about \$11,600 lower than the forecast two months ago and \$60,027 less than the budget of \$130,305.

Interest income is currently forecast at \$144,000, or \$29,000 better than budget. This is offset by the unbudgeted income tax of about \$40,000 that is due primarily because of the interest income. Other revenue shortfalls from budget include garage income (\$15,000) and association apartment rental income (\$9,000). The association apartment has recently been leased. Cash received from the garage is down primarily because of the vacation pay funding change required by the union contract at 12/31/06.

Maintenance payroll is currently expected to be about \$12,500 over budget due to the time required for oversight of the activity created by the façade project and other construction activity in the building and the many additional projects that the maintenance staff have accomplished this year. HVAC costs are expected to be about \$10,000 over budget and an unbudgeted \$6,400 was expended for new doorman uniforms. Accounting and Audit costs were about \$11,000 over budget due to an IRS audit and accounting and disclosures related to the Baker settlement in the 2006 audit. Utility costs are expected to be \$30,000 less than budget due to lower rates and less usage than budgeted.

Respectfully submitted,  
Robert Doak,  
Pierre Treasurer

### **IV. Management Company Report**

Dan Chalifoux reported on the Hallway HVAC makeup air project. Titus has ordered new hallway grills. EMCOR will need to change the airflow after the grills and the hall fan coils are replaced. Next would be to take a look at the bottom of doors. There has been an amendment the Façade inspection ordinance. The inspection will now be every 8 years instead of every 4 and the entire façade does not have to be inspected (only 25%). Boatswain chairs can be used which is less expensive than scaffolding. Dan presented a package for replacement of all the signs in the building, there are a little over 200 signs listed. We are waiting for more bids.

### **V. Building Engineer's Report**

(January 2008)

- PRO LIQUID Co. cleaned the Grease trap and cleaned the lower garage line.
- 4IN hallway wall paper repair
- Bob Heyes from window AUBURN Co walk thru
- Design Equipment (canopy) walk thru
- At&t and Otis coordination to fix the elevator phones
- 7DS walk thru with contractor rep. before the bathrooms remodeling begin.
- Snow plow, shovel, salt spread.
- Made a new list with Owners' name, storage box, bike rack no.
- Two outside lights fixture repaired
- Repaired top entrance canopy outlet
- 5DN water shut off
- Cleaned the storage , hallway, exercise room, garage drain pipes.
- Signage walk thru
- Power washed the garage (2 to 3 times a week)
- Removed Christmas decorations.
- Spread salt on sidewalk as necessary.
- Ordered 5 new motors for the units blowers. Replaced one in 12 AN-CN.
- Cleaned the emergency stairs every month.
- Cleaned once a week the elevator tracks.
- Every day: clean (mop) the lobby, clean all chute rooms from all floors, buff the second floor and the 12th floor
- Vacuum the hallways, wash the lower lobby windows, clean the second floor and 12th floor restroom plus the garage restroom, cleaned the garage office, cleaned the leafs in the garage, before the first snow storm.
- Lights checked and changed in and out of the building every Monday
- Replaced the damaged floor in the service elevator with tiles.
- Phones are working now in the service elevator and the north track elevator. Must replace the phone board in the south elevator before the phone is connected.
- Ordered new covers for the air supply for all floors

#### NEW PROJECTS

- B&A to finish the front lime stone replacement and back alley rails.
- The second trash chute room to be fixed
- Patch the concrete on the loading dock.
- Lower garage clean and new design

#### REMARKS

Here is 2008. We are ready to start this year and to improve our service to all owners. We are looking forward to provide a professional service, quick response and perfect preventative maintenance. Our team and I want to express our gratitude for your nice Christmas gifts.

-Titus

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## **VI. Committee Reports**

Windows Committee Report – A video of the K&H meeting will be made available for residents who could not make the 1/16 meeting. A new survey was sent out with the 4 remaining choices. 1) Equal hung all windows. 2) Oriel in all Windows. 3) Sliders in Large Window, equal sash hung in others, 4) Sliders for those that can be used and equal hung on those that can't use the slider. Contractor/Installer interviews with the 4 candidates will commence this week.

## **VII. Old Business**

*A motion was made by Mary Gootjes and seconded by Amy Dickinson to approve the sale of IIAS for \$325,000 Approved unanimously.*

*A motion was made by Bob Doak and seconded by Ric Slocum to approve the 2008 Budget as presented. Approved unanimously.*

### **VIII. New Business**

#### **IX. Unit Owner Comments**

The owner from Unit 12ES came to the board for an exemption from the two-year rental lease. The board decided to enforce the 2 year lease rule. However, if by May 2008, the owner is still unable to find a renter to comply with the 2 year lease rule, they should return to the board for reconsideration. The board gives no assurance that their determination would change, but would be open to another hearing on the issue at that time.

There were comments and discussion about the window replacement project.

#### **X. Adjournment**

*A motion was made by Ric Slocum and seconded by Janet Fisher to adjourn the meeting at 9:09 p.m. Approved unanimously and the board convened into executive session.*

Respectfully submitted by, Stu Baker - Secretary

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**To send an email to the Board of Directors:**

[theboard@thepierre.com](mailto:theboard@thepierre.com)

**To send an email to building manager Dan Chalifoux:**

[manager@thepierre.com](mailto:manager@thepierre.com)

Minutes from Board Meetings are posted on The Pierre web site:

<http://www.thepierre.com>

or

<http://21001lincolnparkwest.com>