



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

## MINUTES OF March 26, 2008 BOARD OF DIRECTORS MEETING

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

The Board of Directors meeting was called to order at 8:45 p.m. A quorum was noted. The directors in attendance were: Denise Antonucci, Stu Baker, Janet Fisher, Jose Gomez, and Ric Slocum. Amy Dickinson, Bob Doak, Mary Gootjes and Randy Mehrberg were absent. Dan Chalifoux from Wolin-Levin and Building Engineer Titus Ghica were present.

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

The minutes from the February meeting were not ready for board approval.

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

At 2/29/08, The Pierre Condominium Association had cash balances totaling \$2,277,108, invested in bank money market accounts earning around 2.5% and bank C/D's currently earning between 4.75% and 4.85% annualized interest. Upon renewal within the next two months, these funds will likely be reinvested at rates below 3.0%. Rates are coming down rapidly and will definitely affect our ability to achieve the interest income budget for the year.

Electric and Gas costs continue to run less than budget. Payment for the insurance costs won't show up until March, but this year's pricing will result in about a \$4,500 savings from budget.

The garage operation results for the two months ended in February are \$4,635 under budget. \$3,114 of this variance is due to transient parking compared to the budget allocated on a straight line basis. Compared to a seasonally adjusted budget, transient parking is only \$800 under budget. Payroll is also running a negative variance for the two months ended in February of a little over \$3,000 when taxes and other insurance costs that are expensed based on payroll are considered. Monthly parking revenue is \$2,103 better than budget year-to-date. There won't be any garage payment to the association until the cumulative loss from December, 2007 through February of \$7,898 is recovered.

With all things considered, it currently looks like we can achieve or exceed the budgeted operating income of \$117,992 for 2008.

Respectfully submitted,  
Robert Doak,  
Pierre Treasurer

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

Dan updated the board on the laundry collection figures. A reserve study update quote for \$3500 was received by Reserve Advisors (who did our last reserve study in 2002). Semi-annual preventative maintenance for the roof needs to be done as required as part of the new roof guarantee.

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

- State Chemical Co. walk thru for drain system and grease pit (trap) bacteria chemical.
- Repaint second floor baseboard, blk.
- Walk thru with Robert Oczkowski, the OSI, building insurance representative.
- Cleaned the garage installed lint catcher.
- Repaint the walk line from the service elevator to the ramp.
- Change lock to the garage Restroom

- Started the new uniform service from CINTAS. Old uniforms were returned on March 25, 2008
- FN water shut off for the 7 FN unit shower repair
- DS water shut off for the 7DS unit bathroom remodeling
- Window project 12th floor. Painted to identical windows frames: Black and White
- Removed, in a spring like day, all the Christmas lights from the front trees.
- Side walk wash
- 9DS bleeding hot water line due to lack of hot water.
- New pool table leather like cover.
- Fixed and repainted the garage hose rack.
- Pulled the Security Key Box history requested by Dan Chalifoux and Janet Fisher.
- Fire Department Pump Inspection. Passed!
- Cleaned, de-greased and re-greased the hinges from the 2 garage doors
- Refrigerator repair in the Party room (kitchen)
- Doormen lunch room project
  - floor paint
  - walls paint
  - shelf (rack) repair and paint
  - countertop repair
  - carpet(s) wash
  - refrigerator and microwave cleaning
- BS drain line cleaned
- Low Cost Garage Project (cont)
  - Clean the floor
  - Clean (wash) the walls
  - Clean (wash) the pipes system
  - Paint the walls
  - Repair cracks
  - Repair damaged concrete
  - Degrease oil spots
  - Apply 1st coat of texture
  - Mark the lines (yellow)
  - Drain pipe glossy paint
- Investigated the heavy leak in the 2nd floor, with the Polo Plumbing Co. men bathroom. (Jacuzzi 3DC)
- State Chemical Co. Ordered new chemicals for a better service of all building areas
- Peachtree Co. Ordered Stencils (lettering and numbers) for proper description of maintenance garage rooms.
- Ordered and received the new salt spreader (Used on the same day of delivery due to the snow storm, I hope it was the last one!)
- Snow plow, shovel, salt spread.
- Cleaned the storage , hallway, exercise room, garbage chutes.
- Power washed the garage (2 to 3 times a week)
- Spread salt on sidewalk as necessary.
- Cleaned the emergency stairs every month.
- Cleaned once a week the elevator doors and 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.
- Lights checked and changed in and out of the building every Monday

#### 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.
- To buy the VALET CART ( in process)

#### REMARKS

Can we say that the Spring is here? I hope so! We have had a tough winter. We shoveled the snow like never before. I hope that we can clean all the winter tools and store them for summer time. In few weeks we have to start to prepare the 12 floor dock for outdoor suntan. In 2 weeks we are going to shut down the baseboard heater only.

Preparing the swimming pool is another priority for us. Lots to come but we never complain. Thank you for your support. On March 25th was Juan Alvarez B-Day.

#### **MAINTENANCE TIP FOR RESIDENTS**

**Please, please use with care the garbage disposal. This garbage disposal is designed to handle only small amount of accidental drop in the sink, to prevent any hard food deposit in the "P" trap. Just to have in mind that this building and it's draining system was not designed to have garbage disposal at that time. Thank you very much for your consideration!**

#### **VI. Committee Reports**

Windows Committee Report – Ric gave a report for the Windows committee.

*A motion was made by Jose and seconded by Denise to approve a one color window (inside outside) to be selected as part of the final contract.*

*A motion was made by Ric and seconded by Jose to approve moving forward with the IFD/Champion windows bid and begin the process of negotiating a final contract subject to a final review of the completed final bid package. Approved Unanimously*

Next steps will be to interview and hire a project manager as soon as possible.

Security Committee Report – Stu presented the final draft of the security rules and went over the recent changes. Some additional changes were recommended by the board and attending residents.

*A motion was made by Stu Baker and seconded by, Ric Slocum, to approve the amended security rules for distribution to residents for 30 day review and final approval by the board at a forthcoming meeting.*

#### **VII. Old Business**

Janet reviewed the contract from David Sugar to provide legal counsel for the windows project and other matters.

*A motion was made by Ric Slocum and seconded by Stu Baker to approve the letter of engagement for legal counsel as submitted by Arnstein and Lear LLP and David Sugar. Approved Unanimously*

#### **VIII. New Business**

There was no new business.

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

A comment was made regarding the Annual Meeting and the need to allow 30 days notice for upcoming elections.

#### **X. Adjournment**

*A motion was made by Ric and seconded by Stu to adjourn the meeting at 9:59 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://2100lincolnparkwest.com>