

# The Pierre Condominium Association

## MINUTES OF April 20, 2005 BOARD OF DIRECTORS MEETING

### I. Call to Order

The Board of Directors meeting was called to order at 7:30 p.m. A quorum was noted. The directors in attendance were: Stu Baker; Bob Doak; Janet Fisher; Mary Gootjes; Larry Stotts. Randy Mehrberg arrived at 8:02 pm. Absent: Denise Antonucci and Gerald Lind Kolarik. Dan Chalifoux from Wolin Levin attended. Building Engineer Aaron Jewell attended.

### II. Approval of Minutes

The minutes from the February 2005 meeting were approved.

### III. Treasurer's Report

#### THE PIERRE CONDOMINIUM ASSOCIATION TREASURER'S REPORT BOARD MEETING 4/20/05

For the three months ended March 31, 2005, the association has an operating cash deficit of \$22,754. The primary reason for the deficit is that the annual insurance payments totaling \$62,181 were made in March, 2005. The current forecast for 2005 shows operating income ahead of budget by \$8,000. The two variances recognized at this time are insurance (favorable by \$30,000 to budget and \$23,000 to last year) and gas (unfavorable by \$21,000 to budget and \$26,000 to last year). The insurance savings is partly due to the passage of time since the last filed claims on our policies and partly due to Dan Chalifoux, our management agent bringing in a new insurance agent whose pricing was about \$10,000 below the quotes from our previous agent. The gas forecast is in response to very high bills in both January and February. Rate was about 30% higher than last year and usage was up about 25% to last year. Operating income is presently projected to be about \$88,000 compared to \$78,000 in the budget.

At 3/31/05, The Pierre Condominium Association had the following cash/ investment balances:

Wolin-Levin cash balance	\$ 85,509
Harris Bank Special Projects A/C	\$ 24,900
Harris Bank General Reserves	\$ 421,613
Various accounts- Baker damage insurance funds	<u>\$ 559,229</u>
Total- Cash and Investments	\$1,091,251

The special projects loan balance at March 31, 2005 is \$392,226. Garage income year to date through March 31, 2005 is \$16,881 compared to a budget of \$15,246.

Respectfully submitted,  
Robert Doak,  
Pierre Treasurer

#### **IV. Old Business**

High-Speed Internet Service: Stu Baker provided a status report to the Board. The Board discussed a draft survey to be distributed to owners regarding bulk internet service.

Welcome Packet: The board reviewed a draft of the Welcome Packet.

Lobby Floor: A small section of floor has been repaired in the mail room for the Board's review. The Board discussed various options for repairing the damaged tile in front of the passenger elevators. Mary Gootjes will contact Perimeter Builders to discuss the possibility of installing new tile in front of the elevators. The Board will evaluate the options at the May meeting.

Garage Issues: The Board discussed ongoing garage issues such as repair on the ramp area.

New Bike Racks: Mary Gootjes, Aaron Jewell and Dan Chalifoux will work on the bike rack project design and obtain a proposal for new bike rack systems.

Security: Larry Stotts reported on the security project. Bob Doak moved to enter into a contract with Chicago Sound and Communications (ISS) to install a camera security system for the amount \$22,000. Randy Mehrberg seconded the motion. The Board has asked that ISS provide additional quotes for signage and additional equipment.

Landscaping: The landscaping contractor has begun work on the trees and sidewalk garden areas.

TV and Cable Update: Dan Chalifoux provided a status report to the Board.

#### **V. New Business**

Sales Contracts: Bob Doak made a motion, which Larry Stotts seconded, that the Board not exercise the right of first refusal for the sale of the following unit: 10AN (sale price of \$450,000). The motion passed unanimously.

Baker Litigation Update: Randy Mehrberg provided a status report to the Board regarding the proposed settlement.

Proposal to Revise Platt Survey to Adjust Tax Bills: Randy Mehrberg raised an issue regarding property taxes for those owners that live in combined units because a homeowner's exemption applies to only one unit, that is, the "primary residence."

Rental Units: Randy Mehrberg proposed that the Association's attorney draft a proposal for changing certain building rules with regard to renters.

Maintenance Schedules: Dan Chalifoux and Aaron Jewell will continue to work on the building maintenance schedules.

Rooftop Grills: Aaron Jewell and Dan Chalifoux will purchase two new grills. Aaron Jewell will dispose of one of the old grills.

## **VI. Management Report**

The Board reviewed and discussed a written management report dated April 20, 2005 prepared by Dan Chalifoux.

## **VII. Unit Owners Comments**

An owner raised the topic of increasing the parking rates during the Air and Water Show in August.

## **VIII. Adjournment**

The meeting was adjourned at 10 p.m. and the board went into executive session.

Owners are reminded that the approved Minutes from Board Meetings are posted on the Association's website. ([thepierre.com](http://thepierre.com))

Respectfully submitted by,  
Mary Gootjes  
Secretary