

The Pierre Condominium Association

MINUTES OF April 21, 2004 BOARD OF DIRECTORS MEETING

I. Call to Order

The Board of Directors meeting was called to order at 7:36 p.m. A quorum was noted and the directors in attendance was recorded as follows: Bob Doak; Janet Fisher; Sondra Bailey; Manuel Silverman; Adam Landsman (arrived 7:42); Denise Antonucci (arrived 7:37); Randy Mehrberg (arrived 8:07); Ed Burnes (departed 9:45). Others: Joe Bright from Wolin-Levin and Building Engineer Aaron Jewell.

II. Approval of Minutes

No minutes were approved since the March minutes are not yet available.

III. Treasurer's Report

The Treasurer's Report was discussed. Bob Doak advised that the building's insurance policy issued by Chubb has been renewed. The premium costs came for less than what was anticipated. The Association now has a \$10,000 deductible, which added to the favorable premium that Bob Doak negotiated.

Gas prices have gone up sharply, and are reflected in the forecast of our gas costs.

The figures for the garage are in line and the trend and garage capacity are favorable. Unit owners are advised that if they have a garage damage claim they should report it to the garage management and fill out the claim form that Standard Parking will provide.

The next hearing date in the litigation against Travelers is scheduled for May 2004. Unit owners are encouraged to attend. A reminder notice will be posted in the Lobby.

IV. New Business

A. Twelfth Floor

Neena Konon was unable to be present to give her report. Janet Fisher and Denise Antonucci presented her written report. The proposal included \$1,000 labor charge for painting the back hall and freight elevator areas of the twelfth floor, along with utilizing the Taupe paint, which is on premises from previous work done in the building. Motion by Bob Doak, moved to approve \$4269.30 bid by Mr. David. The board approved the black and white tile for the flooring in the back area of the twelfth floor. Motion was seconded by Denise Antonucci. The motion passed. Ed Burnes abstained.

B. Board of Directors Elections

Unit Owner Gail Ruden reported on the upcoming Elections. Unit owners must bring a photo ID to the annual meeting in order to vote. Election sign-in begins at 6:30 p.m. on

May 19. Three (3) volunteer election judges are needed. A reminder of the election along with a copy of the proxy will be sent out to all unit owners. A CPA will be present to tally the final vote. There is a limit of 5 proxies per unit owner. Proxies will state unit owner's percentage of ownership which will be applied to their votes. Each unit owner has five (5) votes to use. Additional candidates are encouraged to fill out and present the candidate forms so their profiles can be distributed to unit owners prior to the election. Nominations will also be taken from the floor.

C. Assessment Reductions

Ed Burnes has recommended to the board that the assessments be reduced. Bob Doak states that we are already under reserved. In light of the needs of the garage, the roof project and the tuck-pointing, which total over \$1 million, Mr. Doak opined that it would be irresponsible to reduce assessments, which would further deplete the reserves. Ed Burnes recommends that funds from the current Traveler's settlement be used to reduce the assessments. Randy Mehrberg believes that this is a shortsighted resolution and would result in a major shortfall in the general reserves. No action was taken.

D. Satellite HDTV

The Cable/Internet Committee of Scott Gelman, Stu Baker, and Larry Stotts reported to the Board and recommended testing a "stacked" system for cable, Internet, and HDTV in one tier of the building to see if it will work with our existing wiring. This test would take one (1) hour to complete. Larry Stotts will personally pay the \$500 expense for this test. Larry Stotts will obtain proof of insurance coverage by the contractor performing the test. This testing process may result in the building having the capability for each unit to decide if they wish to use RCN or Direct TV.

Motion: Adam Landsman moved to approve the stacked test at Larry Stotts's expense, subject to proof of insurance by the contractor performing the test. Motion was seconded Sondra Bailey. Motion passed; Randy Mehrberg abstained and Ed Burnes opposed. Aaron Jewell along with Joe Bright will be involved with the placement of the dish for the test, so it will be properly placed on the roof.

Please note: Our building cannot access digital cable, which is currently being offered locally by RCN. This is because we do not have, and currently cannot have, the proper wiring in the building to accommodate digital service.

E. Protest of Real Estate Taxes

The City Assessor rejected the protest of our 2004 assessed taxes. The protest will go before the Board of Appeals in May. This is routine and expected. Results of the appeal may be reported as soon as July 2004.

V. Old Business

A. Hallway Renovation & Second Floor Wall

Neena Konon's Hallway Renovation Report is attached to the minutes.

The Board discussed the wall that is collapsing in the second floor hallway outside of storage locker area. Two estimates have been received: \$27,000 and \$34,000. Motion: Bob Doak moved that the board approve Bergland's bid of \$27,188. Motion seconded by Randy Meherberg. Motion passed. Voting in favor: Bob Doak; Janet Fisher; Sondra Bailey; Manuel Silverman; Adam Landsman; Denise Antonnucci; Randy Mehrberg. Voting opposed: None.

B. Smoke Hoods

Not enough unit owners responded to the Survery regarding Smoke hoods. Unit owners will have to place Smoke Hood orders personally. Smoke Hoods may be ordered by unit owners online from: SKYMALL.com, or by calling: 1-800-SKYMALL

C. Landscape Committee

Committee member Janet Fisher reported that McAdam Landscaping performed the tree pruning and spraying and will be planting the flower beds in the front of the building after May 15, which is the last frost date for our area.

D. Jimmy Oliver's Tree

Denise Antonucci reported that a shade tree commemorating the life of Jimmy Oliver will be planted by the Chicago Park District in the south west corner of the Park, across the street from the Pierre. A plaque memorializing the tree in Jimmy's honor will be located in the Pierre's lobby office.

E. Roof Replacement

The Board discussed the fact that the roof has never been properly attached to the building and therefore, needs replacement to prevent further blow off and other damages. A Report dated April 15, 2004 was received from Raths, Raths & Johnson, Inc. The Report offers two (2) roofing system choices. The report also recommends how to properly protect the roof during other building work that may take place in the future. The board will take these recommendations under advisement. The roof replacement work is scheduled to begin September 15, 2004.

VI. Management Report by Joe Bright

The maintenance staff is close to getting the pool ready. The pool will be painted next week, weather permitting. The canopy will be delivered May 1.

Window washing has been completed. Power washing of the garage will be performed the week of May 11.

Joe Bright advised the board that an auxiliary drain stand pipe must be installed per the city code for fire safety. Motion: Adam Landsman moved to approve Acme Sprinkler's

bid for a 1” auxiliary pipe. Seconded by Bob Doak. Motion Passed unanimously.

Joe Bright will obtain bids for touch up painting of the Exterior Wrought Iron. This item will be reviewed at the June meeting.

VII. Unit Owners Comments

None.

VIII. Adjournment

The meeting was adjourned at 10:06 p.m., at which time the Board went into a closed executive session.

Respectfully submitted by,
Janet Fisher
Acting Secretary