



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

MINUTES OF May 23, 2007 BOARD OF DIRECTORS MEETING

I. Call to Order

The Board of Directors meeting was called to order at 9:05 p.m. A quorum was noted. The directors in attendance were: Denise Antonucci, Stu Baker, Amy Dickinson, Bob Doak, Janet Fisher, Marc Feliciano, Randy Mehrberg, Jose Gomez and Rick Slocum. Dan Chalifoux from Wolin-Levin and Building Engineer Titus Ghica were present.

II. Approval of Minutes

The minutes of the May 2, 2007 Board meeting were approved after a motion by Janet Fisher, seconded by Amy Dickinson. (Approved: Antonucci, Baker, Dickinson, Doak, Fisher, Feliciano, Mehrberg and Gomez; Slocum abstained)

III. Nomination and Election of Officers

Amy Dickinson, Bob Doak, Randy Mehrberg and Ric Slocum were elected to two-year terms. They will join the five continuing board members Denise Antonucci, Stu Baker, Marc Feliciano, Janet Fisher and Jose Gomez.

The floor was open for officer nominations for the Board.

Randy Mehrberg moved to nominate Janet Fisher to serve as President. Motion seconded by Stu Baker. The nomination was carried unanimously.

Bob Doak moved to nominate Randy Mehrberg to serve as Vice President. Amy Dickinson seconded the motion. The nomination was carried unanimously.

Janet Fisher moved to nominate Bob Doak to serve as Treasurer. Amy Dickinson seconded the motion. The nomination was carried unanimously.

Randy Mehrberg moved to nominate Stu Baker to serve as Secretary. Janet Fisher seconded the motion. The nomination was carried unanimously.

The board extended their gratitude to outgoing Director/Secretary Mary Gootjes for her many years of service to the Board and the Association.

IV. Treasurer's Report

Bob Doak indicated that the Audit report was not yet issued due to complications with tax liability as a result of the large amount of interest income from last year. Once the tax numbers are accurate the audit report will be issued.

Bob presented a summary of cash activity for year 2006. He estimated that at the end of 2007 the reserve level will be approximately \$2M. Some of this money will help offset some of the association's costs related to the window project.

Bob indicated that a conservative estimates for our reserve should be about \$1M (about 1 years worth of assessments). He tries to generate about \$130K for reserves out of assessments. Will evaluate to see if we need to generate more money next year.

Bob also reported that he had received an opinion from attorney regarding the sale of the 5AS unit. We are assessed by square footage, not by dollar value. In order to sell the unit on the 5th floor. Percentage of allocation would stay the same on pro-rata basis but add in extra value from the sale to each owner's assessed value.

RESOLUTION: Bob Doak made a motion, which Randy Mehrberg seconded A resolution was approved that would allow for excess income to be transferred to replacement funds per IRC Section 118. The resolution was approved unanimously.

V. Building Engineer's Report

(for the period April 25th to May 23rd 2007)

- Additional doors operated by remote control
- Titan: new Key Fob installed around the building
- Finish exercise room ceiling repair and paint
- 2 new Trade mill installed and old (temporary) one removed
- Installed new HANDLE doors at those doors with KNOBS
- Installed new light weight by-folding closet doors in the Game room, toys closet
- Finish the Game room ceiling repair and finish all painting in the room. Replaced the other half of the room with energy saving lights
- Finished repair of the swimming pool and new coat of A+B epoxy paint (5 days to cure tomorrow)
- Repainted the swimming pool deck (court) with Brilliant white
- Power washed the deck today
- Repair the stairs swimming pool access. To be painted soon (Thursday or Friday)
- Repaired and serviced the A/C of the main elevator mechanical room
- Repaired and serviced the freight elevator mechanical room A/C
- New module (brain) of the freight elevator installed today.
- Installed a new drain system in the storage room for the hallways and exercise room vent system
- Repaired and painted the 2nd floor hallway ceiling
- Finished up the replacement of the shut off valves.

- Installed a new ventilation system for the 8 computers in the Management office closet. You are invited to check it out. You'll be surprised!!
- Monitored 3 times a day the Project progress and reported daily to the board and management, mainly in the morning
- Kept a good and friendly service to the owners service request.
- Replaced the A/C and Heating system control for the unit servicing the Game room
- Sent the new Motorola RADIO for repair to the Motorola company
- Installed (EMCOR) a new Water Tower weight support system in the maintenance room
- Brought up the new Water Tower with a fantastic crane. Wow! (I just heard that few days later a similar crane crashed because of the sidewalk volt collapse!)
- A team works nonstop, as I write, to finish all the pipes connections.
- Sidewalk washing almost every day!
- Power washed the garage
- Bathroom V-belt vent replaced on the roof
- Building routine maintenance and clean-up inside and outside

Future Projects

- New set of lights to be ordered and installed by the swimming pool deck
- A shower to be installed in the vicinity of the swimming pool, City requirement
- Water fountain to be re-connected to the water supply on the swimming pool deck
- Water Tower to be connected ASAP (WE will have it by Friday !!!!)
- Paint the 12th floor as soon the windows work is complete
- Replace the A/C and Heating system control for the unit servicing the Game room (The estimates are on Dan's desk)
- To open the swimming pool on the Memorial Day

REMARKS

What a month we had! New security around, Titan around, B&A around, Otis around, Polo plumbing around, private contractors around, EMCOR around, Heat wave around, I'm surprised I'm still around, I mean ALIVE! Let's give Caesar what is Caesar's: Salko, Juan David did respond with professionalism and dedication to all calls I placed in all the circumstances. The meals and coffee I provided for them once in a while mean too little for their great effort. I want to take the opportunity here to thank all the doorman for their understanding and response in such busy time of the year. Without them I wouldn't be where I am and what I am! THANK YOU GUYS AGAIN!!!

-Titus

VI. Committee Reports

The committee reports were all given during the Annual Unit Owner meeting prior to the Board Meeting.

VII. New Business

Sales Contract for 7BN: The sales contract for 7BN (\$347,500) was presented to the board for approval. Bob Doak made a motion, which Janet Fisher seconded. The resolution was approved unanimously.

VIII. Unit Owners Comments

There was discussion of Garage issues regarding signage, vending machines and adding a water dispenser for the staff in the office. It was suggested that Garage information (i.e. resident sticker parking rates, car washes) needs to be clearly posted in the garage and should be posted to the Pierre Web Site.

IX. Adjournment

The meeting was adjourned at 10:11 p.m. and the board went into closed session.

Respectfully submitted by, Stu Baker - Secretary
June 27, 2007

To send an email to the Board of Directors:

theboard@thepierre.com

To send an email to building manager Dan Chalifoux:

manager@thepierre.com

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

<http://www.thepierre.com>

OR

<http://2100lincolnparkwest.com>