



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

MINUTES OF July 25, 2007 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: Denise Antonucci, Stu Baker, Bob Doak, Janet Fisher, Jose Gomez, Randy Mehrberg and Ric Slocum. Absent were Amy Dickinson and Marc Feliciano. Dan Chalifoux from Wolin-Levin and Building Engineer Titus Ghica were present.

II. Corridor Ventilation Study

Irv Lieberman and Associates made a presentation on an initial assessment of potential HVAC changes that might be needed to offset changes in decreased intake due to the new windows. The result would be to add makeup air to the corridors to improve air quality and efficiency. The recommendation to the board was to have a formal Corridor Ventilation Study be done to define the problem and scope of work. The board asked Dan Chalifoux to get a competitive bid.

III. Appeal of fine for water damage

David Thomas presented an appeal a fine levied by the Board for water damage to 11-CS. The board discussed this in closed session and instructed management to get back to David regarding the fines.

IV. Unit Owners Comments

Comments were made about the procedures for doormen releasing keys for guests and contractors. Elevator carpets are in need of replacement, the attic stock can't be located. A suggestion was made to get a step stool for the mailroom to reach upper mailboxes. A resident suggested a more formal structure for windows would be useful and agreed to work with the windows committee to implement a survey.

V. Adjournment

The meeting was adjourned at 10:05 p.m. and the board went into closed session. The meeting was re-opened at 11:00 p.m.

VI. Approval of Minutes

The minutes of the June 27, 2007 Board meeting were approved as submitted after a motion by Stu Baker, seconded by Janet Fisher. Approved unanimously.

VII. Treasurer's Report

At 6/30/07, The Pierre Condominium Association had cash balances totaling \$2,719,000, invested in bank money market accounts and bank C/D's earning approximately 5% annualized interest.

The current forecast for 2007 anticipates operating income of \$96,678, \$33,627 less than the budget of \$130,305. The primary reason for the decrease is \$35,000 of unbudgeted estimated payments for income tax on interest income in 2007. \$62,000 of tax payments had been previously forecast, but although this amount was a cash disbursement in 2007, \$55,000 of that cost was accrued as part of 2006 operating results. Interest income is currently forecast at \$136,000, or \$21,000 better than budget. This is offset by estimated revenue shortfalls of \$15,000 in the garage income and \$10,000 in the association apartment rental income lines. The association apartment has been leased as of August 1, 2007. The cash received from the garage is down due to the vacation pay funding change required by the union contract at 12/31/06. The actual results in 2007 are estimated at \$7,000 less than budget, but the amount available to remit cash payments to the Association is closer to \$15,000 short. Gas costs are forecast to be \$10,000 under budget due to lower rates than budgeted.

Respectfully submitted,
Robert Doak,
Pierre Treasurer

VIII. Management Company Report

Discussed issues related to the laundry money collection and contract.

IX. Building Engineer's Report

(June 27th 2007 to July 25th 2007)

- Cleaned the roof AFTER B&A
- Replaced old blue common area keys with new green keys by Security Shop
- Cleaned the front and south side walk (power washed!) after removing the B&A canopy
- Cleaned all PATIOS on the 3rd floor after B&A
- Cleaned all the night lamps around the building
- Replaced the incandescent bulbs with energy savings on all the night lamps around the building
- Cleaned and painted the second stairs leading to swimming pool
- Painted the 12th floor walls after B&A departure.
- Cleaned, waxed and buffed the 12th floor vinyl floor
- Installed the new shower on the Swimming pool deck
- Installed the new drinking water fountain on the swimming pool deck
- Power washed the deck every other week
- Side walk wash every day, water the plants
- Water shut off for the 4GN and 8CN units
- Emergency water shut off for the unit 3EN.
- Kept a good and friendly service to the owner's service request.
- Patched, sanded and painted many places in unit 8BS due to the plastic and tape removal.
- V-belt replaced to 3 roof vents
- Motor replaced for a roof vent
- Building routine maintenance and clean-up inside and outside
- Roofers finished the "flashing" against the parapet on June 26th, 2007, 8:00am

- Repair and paint was done in some parts of the swimming pool deck
- All the canopy were removed!
- Fixed the lower garage submersible pump
- New cushion pads in garage
- Installed the new filters for all units
- More plastic taken down.
- Every day clean the swimming pool, deck, grills
- Twice a day check the level of the PH, Chlorine and Temperature
- Repaired the damaged pipes insulations caused by oversized cars. It caused leak on the cars leaving “scars” on them.

Future Projects

- New set of lights to be ordered and installed by the swimming pool deck
- New tiles to be installed in the 2 trash chute room on the 2nd level
- Replace the A/C and Heating system control for the unit servicing the Game room, to be done as soon Shown Monroe has a opening window!
- Install new gas pipe lines for the roof deck grills
- A punch list was handed to B&A and they are going to finish it up ASAP

REMARKS

I, personally, want to thank the Association for their support and generosity. We are focused to do more quality work on all areas in the building and make everybody to feel HOME!

Dumitru Titus Ghica

July 25th, 2007

X. Committee Reports

Security – Feedback from the doorman was presented and will be reviewed by the committee and presented to the board for approval at the next meeting.

Lobby Committee – furniture delivery of table and chairs is scheduled to arrive in second or third week of August.

Clean Air Committee Update – Tim O’Brien submitted additional written information to the board as a follow up to the initial report.

Window Committee – (GET ELECTRONIC FROM GAIL) The third installation mock-up will be next week in the fifth floor rental unit. The committee will create a notebook of all the material on the web site for residents who don’t have internet access. The committee presented communication that they would like distributed to residents regarding the measurements of their windows which will require access to their units.

Exercise room - 58% of residents responded to the survey. The committee will meet to review and present a report at the next Board meeting.

XI. Old Business

There was no old business.

XII. New Business

Sales Contract for 11CS: The sales contract for 11CS (\$770,000) was presented to the board for approval. Bob Doak made a motion, which Stu Baker seconded. The resolution was approved unanimously.

Rental agreements for 5AS and 3AS: The lease agreements were reviewed. Bob Doak made a motion, which Stu Baker seconded. The resolution was approved unanimously.

The board requested that management review the paperwork and procedures with the board.

XIII. Adjournment

The meeting was adjourned at 11:35 p.m.

Respectfully submitted by, Stu Baker - Secretary

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>