

Minutes of Condominium Association Business Meeting
June 16, 2004

At this meeting the new Wells Street Tower Board of Directors held the election of officers.

BOARD MEMBERS IN ATTENDANCE & ELECTION OF OFFICERS:

		<u>Term</u>	<u>ASSIGNMENTS</u>
President:	Jim Canham	2 yrs	
1 st Vice President:	Joe English	2 yrs	
2 nd Vice President:	Nancy Nelson	1 yr	(Operations Committee)
Treasurer:	Hedy Hall	1yr	(Finance Committee)
Secretary:	Bill Whiting	2 yrs	(House Committee)

APPROVAL OF MINUTES

Bill Whiting moved for the approval of May 5, 2004 minutes: seconded by Hedy Hall and the motion carried.

CORRESPONDENCE

Alina Alexander, 1904, tenant satellite dish. The question of satellite dish installation on balconies will be addressed by the House committee, and recommendations will be submitted to the board at the July meeting. Suggestions and recommendations should be directed to Bill Whiting for inclusion in the report.

MANAGEMENT REPORT

Michael Liposcak was unable to attend this meeting but had input on the question of cleaning the garage. A contract with Hard Surface Finishers, Option #1 @ \$2, 685.00 was approved by the board. Total expense not to exceed \$3000.00 and notification of residents at least 10 days prior to work being done was agreed upon.

The line of credit funding has not yet been awarded.

The insurance adjuster will determine liability for water damage to several units.

Dave Kleiman is working with Metra to reduce train noise and pollution.

Periodic maintenance accomplished on fitness equipment.

FINANCE COMMITTEE REPORT

No report was available for this meeting. Management will make financial information available next week. The board's new treasurer will issue a summary soon thereafter.

OPERATIONS COMMITTEE REPORT - May 10, 2004

Attended by:	Jim Gallagher	Hedy Hall
	Nancy Nelson	Dennis Leary
	Thomas Williamson	James Oh

Remodeling Guidelines - Review first draft of guidelines.

Management Contract

Reviewed requirements for next management contract. Selected three companies to bid on new management contract as follows: Habitat, Draper & Kramer, and Wolin-Levin.

Recommendation to Board:

Pursue the three proposals for Management Contract. As soon as we finalize proposal it will be forwarded to other Board Members for review and comments. It will then be sent to three companies to submit a bid within two weeks.

JUNE MOTIONS

Termination of Contract with Cintas

Nancy Nelson made motion to terminate rental agreement with Cintas for floor mats in elevator vestibules, which will save Association money and are a trip and fall hazard. Motion seconded by Hedy Hall and approved unanimously.

Management Contract Proposals

Nancy Nelson made motion to pursue three proposals from Habitat, Draper & Kramer, and Wolin-Levin. Motion seconded by Hedy Hall and approved unanimously.

Meeting with Habitat

Nancy Nelson made motion that Board of Directors meet with Habitat manager, Tom Skweres, Building Manager Michael Liposack, and building engineer, Lou, to clarify expectations and meet the goals of the Board for the continued operation of the Association. Motion seconded by Hedy Hall and approved unanimously.

HOUSE COMMITTEE REPORT

No report was available for this meeting.

At the July meeting the committee will make recommendations for the question of privately owned balcony mounted satellite dishes, and will make recommendations to amend the declaration concerning the operation and use of passenger and freight elevators.

LANDSCAPING COMMITTEE

Diana Williamson reported that the furniture for the Sun Deck was delivered after encountering several problems. Flowers for the planters on the Sun Deck should be planted next week. The Board approved \$250.00 expenditure for flowers and resident David Kleiman offered the Assn. credit of \$175.00 that he has with a landscaping company.

OLD BUSINESS

Developer David Kleiman informed the Board that he has the Punch List and has agreed to all items.

There are now 353 pin numbers for resident property tax assessments.

A notice for contesting 2003 property taxes should be sent to the home owners by management ASAP. Unit owners choosing to opt out of contesting 2003 property tax assessment should notify management by June 25.

Allen Lefkovitz & Associates handled the 2002 property tax appeal. No one has been retained by the board to contest the 2003 tax assessment. Dave Kliemen said that he would find out the deadline for contesting the 2003 property tax and notify the board. The board was in agreement that this matter should be pursued in behalf of all unit owners.

All resident homeowners should file for property tax exemption with the county assessors office. The board passed a resolution in principal that any property tax refund from 2002 should be distributed in proportion (Pro Rata) to the amounts of property tax paid by unit owners.

NEW BUSINESS

Readopted 2003 mission statement for Board of Directors.

Resolutions passed:

- Joe English made a motion that Communication from board members to building management would be only through the board president or the first vice president. Bill Whiting seconded the motion and it was passed by unanimous vote.
- In May of 2005 there will be an election of 2 board members. Joe English made a motion that immediately after the election there will be an organizational meeting of the board and that board members elected in 2004 for a single year term will serve until the June 2005 meeting. This motion was seconded by Bill Whiting and it passed by unanimous vote.

RESIDENTS OPEN FORUM

- Several unit owners still not getting monthly statements from Habitat.
- Can minutes be recorded for MP3 playback?
- Not all windows were washed during the last window washing. Some on North West side were neglected.
- Heavier carpet needed in freight elevator. Existing green carpet is too light weight and is a trip hazard.
- Continuing problems with poor housekeeping is detrimental to the reputation of the building and will result in loss of equity.
- Building is under staffed.
- If higher budget is required for improved services, assessments should be increased.
- Board should insure that unit owners are getting value for their assessment dollars.
- Building manager does not answer his phone.
- Doormen letting people enter the building without calling residents.
- Non-residents in garage present a security issue.

Bill Whiting
Secretary