



DRAFT – SUBJECT TO APPROVAL
Condominium Association Business Meeting Minutes
September 15, 2004

PRESIDENT JIM CANHAM CALL TO ORDER AND ROLL CALL AT 6:35 PM:

Jim Canham, President; Joe English, Vice President; Nancy Nelson 2nd Vice President; Hedy Hall, Treasurer; Bill Whiting, Secretary

APPROVAL OF MINUTES

Jim Canham requested a correction be made to the August minutes under four items of “Old Business” changing “asked the Board to ratify” and replacing with “asked for a motion to ratify.” Joe English made the motion, Bill Whiting seconded, and all were in agreement.

FINANCE COMMITTEE REPORT

Hedy Hall reported on a meeting held September 14th. Hedy made a motion requesting action by the Board to approve expenditures of \$5,500 for miscellaneous past due bills incurred in 2003 and 2004, Nancy Nelson seconded the motion. A roll call vote was unanimous in favor of these payments. The Finance Committee will be investigating the validity of other miscellaneous charges including holiday lighting, a water leak on the 25th floor, painting, gas leak, etc.

MANAGEMENT REPORT

- Edy Klein reported that radios were purchased for use of the staff as authorized at the August meeting and were working well.
- State of IL income tax filing was sent out 9/15 with no funds being owed
- Management will contact an additional audit firm for consideration by the Board.
- A de-liming chemical and pressure washer will be used for cleaning the 8th floor terrace; carpet in the elevator car #3 is a remnant, and cost of replacing this with a more suitable floor covering will be \$250.
- A back-ordered lounge chair and several cushions have been received for use on the terrace. The cushions will be stored until next year.
- **Continued acts of vandalism in the building have been reported and all residents are requested to report rules violations so that the Board can levy fines.** (Cigarette burns on common elements and resident-owned property as well as cigarette butts and other trash thrown from upper balconies and landing on the 8th floor terrace.)
- A reminder that bicycles are not allowed in the lobby.
- Edy requested WST letterhead and envelopes for more professional correspondence.
- Digital service upgrade from Comcast does not affect basic service.

NEW BUSINESS

- Joe English made a motion that Association enter into a contract for HVAC maintenance not to exceed \$7400. Bill Whiting seconded and approval was unanimous.

- The Board has authorized a lock-in of 65 cents per therm or less for bulk gas purchase through April 2005. Nancy Nelson made a motion to this effect and Hedy Hall seconded, approval was unanimous.
- Management is looking at bulk electricity providers, they will keep the Board informed and will make recommendations. These companies can deliver 10 to 15 percent savings over normal purchase.
- Management is also looking at companies that will conduct energy audits. This will be done in order to reduce consumption and further reduce cost.
- Nancy Nelson made a motion to propose a change to the Wells Street Tower Rules & Regulations, Assessments/Service Charges Section, to increase the late fees to \$100 after the 10th of the month. The exact wording will be posted in compliance with §18.4(h) of the Illinois Condominium Act and a special meeting will be held on October 20, 2004 at 6:30 p.m. to discuss proposed rule change. Hedy Hall seconded the motion and it was approved unanimously.

RESIDENTS OPEN FORUM & INFORMATION

Residents with terraces on the 8th floor wish the Board to take action against residents on upper floors who litter or damage their property.

Developer David Kleiman requested the Board sign an unnumbered Amendment to Declaration of Condominium Ownership and By-Laws, Easements, Restrictions and Covenants for Wells Street Tower Condominium Association (“Declaration”) whereby Wells Street Tower, LLC, would grant storage room “S-17” to the Association for no consideration, which pursuant to Article III, Common Elements, §3(d) of the Declaration, is now a limited common element of the Association. The Developer also stated he intends to record a Second Amendment to the Declaration for which he claims he does not need Association or Board approval assigning storage areas and rooms designated on the Plat as “S-1” through “S-16” (collectively, the “Storage Areas”) to and for the benefit of Unit 904, and the Storage Areas shall be Limited Common Elements appurtenant to Unit 904. No action was taken on this request until further information is available.

ADJOURNMENT:

Nancy Nelson moved and Hedy Hall seconded motion to adjourn at 8:10 p.m., and Board unanimously approved

By: _____
Bill Whiting Secretary