

## **BOARD OF DIRECTORS' MEETING**

August 22, 2019

<https://www.111eastchestnut.org/wp-content/uploads/2019/08/2019-8-22-Board-Meeting.mp3>

### **ATTENDEES**

Board: Jane Santogrossi, Tony, Samantha, and Carolann present... Valerie and Serap by phone

Management: Graf, Sara, Kat, Jon

Homeowners: Stanley Richard, Brian Connolly, Tom McDonald, Susan Ziff, and Minh Dao

### **APPROVAL OF PRIOR MEETING MINUTES**

- Open and Closed Meeting Minutes from July 25, 2019 APPROVED

### **TREASURER'S REPORT — Carolann Randall**

For 2019 we budgeted \$4.2 million of income and \$3.3 million of expense, leaving about \$900,000 for reserve spending and overages.

Through July the 7<sup>th</sup> month of this year we were tracking at 100.3% of our revenue budget and 8% favorable on our expense budget, mostly due to timing.

We have made 6 1/2 of our 7 months contributions to reserves totaling \$490 and we expect to fully fund the reserve within the next few months.

Two payments were made from the reserve fund in July both relating to the Concrete Facade Project for a total of \$59,524.

And the Reserves are currently \$1,123,548.

(Note: The present Facade Project, scheduled to conclude by year's end, has an estimated minimum cost of \$700K.)

### **MANAGEMENT REPORT — Sara H. Rudnik, Property Manager**

- The next board meeting is scheduled for September 26

- Will have the 2020 budget for the October meeting

- Facade Project continues with C and H drops. Presently prepping for the Southeast corner and South. When that is completed, they will then address the North facade followed by the West. Completion is expected by year-end.

- 22.1 Disclosure APPROVED

### **NEW BUSINESS AND ANY OTHER BUSINESS THAT MAY COME BEFORE THE BOARD**

- There were no Closed Session decisions

- Draft of 2018 Annual Audit was APPROVED to be distributed to homeowners

- Formation of a "Social Commission" was APPROVED. The commission is to enhance *community* in the building. It will have no authority other than to make suggestions to the board. Members will be approved by Santogrossi in her words, "as she may see fit." Samantha will be the board liaison. "Communications between the commission members will be confidential. Communication between the commission and the board will be confidential, as well." (Note: So much for community.)

## HOMEOWNER Q&A

QUESTION (Brian Connolly): How much does the Association make from HomeWiseDocs?

ANSWER (Jane Santogrossi): All questions from Brian Connolly need to be addressed to corporation counsel.

QUESTION (Brian Connolly): What harm has the Association incurred as a result of non-member access to minutes?

ANSWER (Jane Santogrossi): All questions from Brian Connolly need to be addressed to corporation counsel.

QUESTION (Brian Connolly): Is the Association renewing the lease for 11C? When was that decision made? What was the basis of that decision?

ANSWER (Jane Santogrossi): All questions from Brian Connolly need to be addressed to corporation counsel.

QUESTION (Brian Connolly): What is the estimated cost of the Boucher trial? Is the Association or is insurance paying?

ANSWER (Jane Santogrossi): All questions from Brian Connolly need to be addressed to corporation counsel.

QUESTION (Brian Connolly): How many lawsuits -- including collections -- is the Association currently involved in? I count eight: 2019-CH-06285, 2018-CH-11670, 2019-CH-06285, 2013-CH-24832, 2013-CH-24252, 2018-M1-711509, 2019-M1-711367, and IDHR 2019-CH-0372.

ANSWER (Jane Santogrossi): All questions from Brian Connolly need to be addressed to corporation counsel.

QUESTION (Susan Ziff): When will there be an end to the abominable noise from the facade project?

ANSWER (Property Manager Sara Rudnik): What you are hearing is mainly the last drop on the F Units. You'll certainly hear the K Unit but the F more so. That should continue for about another 2 weeks.

QUESTION (Minh Dao): This is about an issue I asked about 3 ½ years ago when I first moved in about the shoot room. You said you hadn't yet gotten permission from ComEd?

ANSWER (Property Manager Sara Rudnik): I hadn't because Quality isn't prepared to do that work yet. I want to coordinate it with Quality and make sure we are addressing any Unit interior work first as I'm intruding on the residents. There's no real problem with it really. It's truly a cosmetic thing. I've had Quality look at it. We will address it. It is to be done with the work while they are here.