



**111 East Chestnut Condominium Association**  
**Board of Directors Meeting Minutes**  
**January 20, 2022**

A telephonic meeting of the Board of Directors of the 111 East Chestnut Condominium Association (“The Association”), an Illinois not-for-profit corporation, was called to order on Thursday, January 20<sup>th</sup>, at 6:16 pm, pursuant to the By-Laws.

Directors Jane Santogrossi, Carolann Randall, Serap Brush, Thomas McDonald, Valerie Alexander, and Anthony Milazzo were present. Also present were Sudler Property Management employees Robert Graf - Executive Vice President, Sara Rudnik - Property Manager, Jonathon Mendoza – Assistant Property Manager, Andrea Garcia – Administrative Assistant. Homeowners were provided with the conference line phone number to call in and listen to the meeting.

President Santogrossi asked for a motion to approve the agenda with moving the discussion of the dog run concept to take place after approval of the November meeting minutes. Vice President Milazzo made a motion to approve the agenda. Director McDonald seconded the motion. The motion passed unanimously.

Vice President Milazzo made a motion to approve the closed session minutes from the November 18<sup>th</sup>, 2021 meeting. Director McDonald seconded the motion. The motion passed unanimously.

Vice President Milazzo made a motion to approve the open session from the November 18<sup>th</sup>, 2021 meeting. Director McDonald seconded the motion. The motion passed unanimously.

**Dog Run Discussion**

President Santogrossi read an introductory comment about the concept of a dog run for 111 East Chestnut. About 8% of owners have dogs and if a Dog Run was to be made, there are only 3 places on the 9<sup>th</sup> floor to be considered: NW BBQ Deck (space A), a partially opened area used for storage and the Starbucks HVAC (space B), an area just east of the freight elevator (space C). Pro’s and con’s were given and extensive discussion was held.

The Board decided it was beneficial to gain more insight into this subject. Management is going to continue researching and will provide an update at the February board meeting.

## **Treasurer's Report**

Treasurer Carolann Randall read the report.

For 2021 we budgeted \$4.3 Million of income and \$3.4 Million of expense, leaving \$900,000 for reserve spending and overages.

Through November, the eleventh month of the year, we are on target with our revenue budget and are 5% favorable on our expense, mostly due to timing.

November's monthly contribution has been made to the Reserve fund totaling \$825,000. There was one invoice paid from the Reserve fund in the month for the amount of \$39,000 for unit interior concrete repairs. The Reserve account at the end of November totaled \$1,211,648.

December year end financials are currently being completed and will be reported at February's meeting. We can report on the reserve fund, which ended the year with a total of \$1,287,191.

## **Management Report**

Property Manager Sara Rudnik gave the Management Report:

- The Freight Elevator is back in service. Due to the water exposure from the storm, the hoist cables need to be replaced in the freight elevator, car 8 and car 9. Communication will be issued to residents once the work is scheduled since each elevator will be out of service while repairs are in progress.
- The Garage Concrete project is moving along. The next meeting of the Garage Association with the City will be held on Monday, January 24<sup>th</sup>. The annual meeting for the Garage Association will be held on Tuesday, February 1, 2022.
- The Management Office hired a new Administrative Assistant, Andrea Garcia.

Vice President Milazzo made a motion to approve the 22.1 disclosure. Director Alexander seconded the motion. The motion passed unanimously.

## **New Business**

President Santogrossi noted no closed session actions needing approval, as there were none.

The board discussed and considered the counter-proposal from AT&T concerning the cell tower antenna lease. A motion was made to agree with the antenna consultant's recommendation to decline MD7's renewal negotiation however the board was split 50/50. Instead, Management was instructed to go back to MD7 to see if they could provide a better offer.

The meeting adjourned at 7:36 pm.