

Hinman House Condominium Association

Managed by

Heil, Heil, Smart & Golee, Skokie, IL 60077

847-866-7400

Minutes of the December 16, 2015 Monthly Board Meeting

Convened: 7:05 pm

Present: *Board Members:* D. Lequar, J. Rutigliano, H. Voeks, G. Wong.

Absent: L. Forman, B. Lewandowski. *From Heil & Heil:* J. Taylor.

Unit Owner: M. Snyder.

Minutes: The Board approved the minutes of the November 18, 2015 Monthly Meeting with changes.

Treasurer's Report: The Board approved the November 30, 2015 Treasurer's Report.

The Period Ending	11/30/15
Monthly Income	\$43,480
Monthly Expenses	\$38,078
Bank Account	\$68,941
Financial Reserves	\$574,645
Window Replacement Loan Balance	\$274,940

The financial reserves currently include the special assessments collected for the window replacement project.

General Subjects and Management Report: The Board will direct our attorney to initiate actions for Orders of Possession against two unit owners who are severely in arrears for their special assessments. Our attorney will send a demand letter to another unit owner.

ComEd plans on installing smart electric meters this month. We are consulting with North Shore Electric because we may not need new meters because of the electrical upgrade project carried out last year.

Units near a unit that had bedbugs were inspected (as was that unit). No bedbugs were found.

A unit owner will pay for repairs to two other units due to water damage caused by a plumbing leak from the first unit.

2016 Budget: The Board adopted the 2016 budget that was approved at the October meeting.

Capital Projects: The Board discussed the state of the elevators. We will get estimates for elevator upgrade/replacement.

Window Replacement Project: The project will be completed this month. The Association will transfer \$50,000 from the regular reserve account to the window replacement account to cover the remaining bills.

Closed Session: The Board was in closed session from 8:55 pm to 9:02 pm.

Adjourned: 9:05 pm

Recorded by:
Joe Rutigliano
Board Secretary