

Hinman House Condominium Association

Managed by

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

847-866-7400

Minutes of the August 16, 2017 Monthly Board Meeting

Convened: 7:05 pm

Present: *Board Members:* L. Forman, T. Holmes, B. Lewandowski, J. Rutigliano, R. Smith, H. Voeks, J. Yang. *From Heil & Heil:* J. Taylor. *Unit Owners:* J. Fowe, A. Lee, W. Tran. *From Vanguard Energy:* Mark Connolly.

Minutes: The Board approved the minutes of the June 21, 2017 Monthly Board Meeting.

Treasurer's Report: The Board approved the June 30, 2017 Treasurer's Report and the July 31, 2017 Treasurer's Report.

The Period Ending	6/30/17
Monthly Income	\$51,393
Monthly Expenses	\$39,646
Bank Account	\$41,514
Financial Reserves	\$202,646
Window Replacement Loan Balance	(\$158,979)

The Period Ending	7/31/17
Monthly Income	\$48,400
Monthly Expenses	\$46,265
Bank Account	\$43,027
Financial Reserves	\$218,915
Window Replacement Loan Balance	(\$155,343)

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

General Subjects and Management Report: A unit owner in arrears on a payment schedule is following that schedule. The sump pump battery was replaced. The Board

will collect bids for a new roof exhaust fan to replace a broken one.

The Board met with Mark Connolly of Vanguard Energy about natural gas contract options. After discussion, the Board voted to accept a one year contract to buy natural gas from Vanguard Energy under their Vanguard Utility Index program.

Rules and Regulations: The Board discussed changes to the Rules and Regulations regarding sound insulation for flooring, parking, move in/move out fees and unit maintenance. The Board will have further discussion at the next meeting and vote on the changes.

Capital Projects: The hallway doors have been sanded, primed and repainted. The garage door has been repaired. The 05/06 riser replacement project is on schedule. A unit owner's bathroom light fixture was broken by the riser work. The Board voted to pay the cost of installing a new fixture which will be purchased by the owner. The Board voted to pay 50% of the cost of resurfacing a unit owner's bathtub that was chipped during the work.

The Board examined a proposal to install solar panels on the roof. The Association would be unlikely to recoup the cost of the installation in the expected lifetime of the panels. In light of advancing technology, the Board may reexamine the issue when we decide to replace the roof.

Adjourned: 9:10 pm

Recorded by:
Joe Rutigliano
Board Secretary