

Hinman House Condominium Association

Managed by
NS Management, Skokie, IL 60077
847-998-0404

Minutes of the October 16, 2024, Board Meeting

Convened: 7:04 pm

Present: *Board Members:* K. Condra, T. Holmes, R. Smith, H. Voeks.

From NS: J. Taylor

Unit Owners: Jac McBride

Absent: M. Friedman, J. Rutigliano, L. Forman

Location: This meeting was conducted in in the æther via Zoom.

Minutes: The Board approved the minutes of the September Board Meeting with changes.

Treasurer's Reports: The Board postponed approval of the Treasurer's Report for September. The Board questioned NS Management's additional monthly admin fees of \$1,157.45 that was reported in this month's finances. Jacqui to follow up and find out what the expense was and to remind NS Management that any overages beyond standard monthly fee must be itemized and reported to HHCA. Based on the response regarding the admin fees, the Board will review a revised September Treasurer's Report at the November Board meeting.

The Period Ending	9/30/24
Monthly Income	\$40,475
Monthly Expenses	\$36,785
Bank Operating Account	\$74,504
Financial Reserves	\$683,094

General Subjects and Management Report:

The Board approved a unit owner's plan for flooring/tiling renovations as specified in the contractor's documentation.

LED light fixture work in garage by Franklin Energy will be completed soon; we are waiting for Franklin Energy to schedule the work.

Replacement of defective hallway light fixture is still to be scheduled; Vogue

Lighting estimates the parts will arrive in approximately 3 weeks.

The Board agreed that the newly installed exterior lighting on the building's front plaza is a success and will likely improve security for our front entrance. Our contractor adjusted the angle of the lights in response to comments from residents across the street that the new lights were shining in their windows.

Jacqui will inquire with the city of Evanston regarding trimming the lower branches of the maple tree on the building's parkway.

2025 Budget Review:

The Board reviewed the 2025 budget as presented by the Budget committee:

- The budget calls for a 5% increase in HOA assessments (parking assessments will not increase).
- The budgeted expense for Water/Sewer/Recycling does not need to increase despite the city of Evanston's proposed increase in water fees; this cost increase should be offset by an expected decrease in sewer and recycling rates.
- Jacqui is researching the itemization for the YTD \$16,005.43 that is booked as 2024 Other General Administrative Expenses. It appears that approximately \$15K has not been booked correctly.
- The budget includes \$1,000 for Computers/Technology based on \$950 expended YTD 2024. Jacqui will report back on the itemization of this expense.
- The budget does not include an increase in Management Fees because it is impossible to estimate the increase to be based on the consumer price index.
- Our Travelers Insurance policy will continue even though our agent is still Heil & Heil, which is maintaining its commercial and personal insurance business.
- If there are no further capital expenses in 2025 besides paying off the tuckpointing balance, we should end 2025 with \$414,500 in reserves, about 83% of the annual budget. This represents about a 50% decline in our reserve fund from 2023 to end of 2025.

The Board approved the 2025 budget as proposed by the Budget Committee.

The 2025 budget will be mailed to unit owners and will be scheduled for adoption at the November Board Meeting.

Old Business:

The Board may seek a legal opinion on a potential situation in which a current off-site owner sells a unit while rental tenants are currently leasing the unit.

The Emergency Contact Numbers sign has been finalized with NS Management contact information included. It will be printed and distributed to all residents.

Residents noticed another glitch in Internet recently. After a complaint was sent to Zentro, the problem was resolved within a day (although Zentro did not respond to the complaint).

The Board reviewed the new Welcome Committee's plans for having "getting to know you" meetings with new owners and renters. The committee has draft a document of talking points about common practices and building rules that will be the framework for these conversations.

New Business:

The Board reviewed proposals from two firms that would represent HHCA in 2025 property tax appeals. The Board approved the proposal from LJS Law LLC, which calls for fees of 6.50% of projected triennial tax savings and 20% of the refund of overpaid property taxes resulting from a Certificate of Error or cases before the Circuit Court of Cook County or Property Tax Appeal Board. There will be no charge if no tax reduction is obtained.

The Board approved a unit owner's proposal for renovation, to replace flooring, pending receipt of the contractor's certificate of insurance.

The Board approved a proposal to join Community Associate Institute (CAI), which represents condominium associations in advocacy and legal representation, for an annual fee of \$305.

Adjourned: 9:02 pm

Recorded by:

Mark Friedman
(Acting) Board Secretary