

Hinman House Condominium Association

Managed by:

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

847-866-7400

Minutes of the January 28, 2017 Annual Owners Meeting

Convened: 7:05 pm

Present: *Board Members:* L. Forman, T. Holmes, D. Lequar, B. Lewandowski, J. Rutigliano, M. Snyder, H. Voeks. *From Heil & Heil:* J. Taylor.
Numerous residents.

Quorum: Sufficient HHCA owners were present to constitute a quorum for the Annual Meeting: 46.93% of unit ownership either by presence or proxy was established.

Elections: The following people were elected to serve on the Condominium Board in 2017: Linda Forman, Tiffini Holmes, Diane Lequar, Bob Lewandowski, Joe Rutigliano, Remy Smith and Howard Voeks.

The 2017 Board elected Howard Voeks as Board President, Diane Lequar as Treasurer and Joe Rutigliano as Secretary.

Review of 2016: The Association finished 2016 with \$441,883 in regular reserves, not including the special assessment account. The budgeted operating expenses were \$589,295. The actual operating expenses were \$579,295. The balance on the window replacement project loan was \$180,399. The special assessment account is now being used only to handle installment payments from unit owners and loan payments on the window replacement project loan.

The window replacement project was completed. The window loan was reamortized at a lower monthly payment.

Due to increasingly frequent elevator breakdowns we contracted for elevator modernization. This cost approximately \$400,000, which was paid entirely from reserves. The project should be completed in the first quarter of 2017.

Over the past 20 years, excluding the window project special assessment, the Association has carried out almost \$2.4 million worth of structural, safety and cosmetic capital projects, all paid from reserves.

Arrearages in regular assessments and window project special assessments are less than 2% of the annual budget from month to month. Unit owners in arrears are sent to collections after 60 days. The Association has an Order of Possession for one unit. The eviction notice will be served soon.

Approval for three medical assistance animals was granted. There is currently one animal kept in the building and one animal making periodic therapy visits. There is still a general rule prohibiting pets. Residents who need assistance animals must submit a letter from a doctor and comply with other rules.

Preview of 2017: There is no increase in monthly assessments. This is the fourth year in a row with no increase in assessments. The Association has a budget of \$590,698 for the year. New reserve expenses are budgeted at \$214,000. There will be final payment on the elevator modernization project of \$288,950. The Association anticipates reserves at the end of 2017 will be approximately \$160,000.

The hallways and lobby will be redecorated after the elevators are completed. The Board ratified a vote made by e-mail to accept a bid from Essence Painting for \$44,250 for hallway redecoration.

The risers will be replaced in the 05/06 tier bathrooms.

All projects will be financed from reserves.

Within the next five years we will likely have to replace the roof and resurface the parking deck.

Bedbugs: A lawsuit is pending against a unit owner who has not been cooperative with the Association in ridding the unit of bedbugs. The Board will draft changes to the Rules and Regulations clearly stating unit owner responsibilities regarding infestations and their prevention and detection.

Adjourned: 8:30 pm

Recorded by:
Joe Rutigliano
Board Secretary