

Hinman House Condominium Association

Managed by:

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

847-866-7400

Minutes of the January 17, 2018 Annual Owners Meeting

Convened: 7:05 pm

Present: *Board Members:* L. Forman, B. Lewandowski, J. Rutigliano, R. Smith, H. Voeks, J. Yang. *Absent:* T. Holmes. *From Heil & Heil:* J. Taylor.
Numerous residents.

Quorum: Sufficient HHCA owners were present to constitute a quorum for the Annual Meeting: 34.17% of unit ownership either by presence or proxy was established.

Elections: The following people were elected to serve on the Condominium Board in 2018: Linda Forman, Tiffini Holmes, Bob Lewandowski, Joe Rutigliano, Remy Smith, Howard Voeks and Joyce Wen Yang.

The 2018 Board elected Howard Voeks as Board President, Remy Smith as Treasurer and Joe Rutigliano as Secretary.

Review of 2017: The Association finished 2017 with \$209,028 in regular reserves, (not including the special assessment account) and \$88,339 in the operating account. Operating expenses were \$562,385 which was approximately 3% below budget. Reserve expenditures were \$471,199. The balance on the window replacement project loan was \$136,980.

The window loan is projected to be paid off in 32 months at the present rate. We may make a lump sum payment from surplus operating funds and refinance the loan to accelerate the payoff. The rest of the operating surplus carries over into 2018.

The elevator improvement project was completed. The 05/06 bathroom risers were replaced. The hallways and the first floor lobby were redecorated.

Preview of 2018: There is no increase in monthly assessments. This is the fifth year in a row with no increase in assessments. The Association has a budget of \$580,070 for the year. New reserve expenses are budgeted at \$205,500. The Association anticipates reserves at the end of 2018 will be approximately \$229,000.

The risers will be replaced in the 10/11 tier bathrooms and in the 08(09) bathrooms. Diane Lequar will continue as project coordinator. This will finish the riser replacement project, which began in 2002. These projects will be financed from reserves.

Since 1996 more than \$2.6 million in capital improvements have been carried out without special assessments. There were two special assessments in that period, totaling slightly over \$1 million for parking deck repair and new windows.

Within the next five years we will likely have to replace the roof, resurface the parking deck and replace the boilers. These projects are all part of routine building maintenance.

Bedbugs: The Association was forced to file a lawsuit against a unit owner who would not cooperate with the eradication of a bedbug infestation. The Association prevailed and the unit was professionally cleaned and then treated by exterminators. Inspections continue to show that the unit is bedbug free. The Board will continue to monitor the unit. Units near this unit also suffered infestations. These units also underwent treatment and continue to be bedbug free.

The Board clarified the Rules and Regulations regarding unit owner responsibilities for infestation reporting and cooperation. The Board will enforce these rules with utmost diligence.

Other Issues: There was a discussion about the noise from a roof ventilation fan. There was a complaint about a unit owner who owns four units and is using them for hoarding. The Board will examine this issue in the coming year. There was a discussion if there should be limits on the number of units that can be owned by a single person (or entity).

Adjourned: 8:30 pm

Recorded by:
Joe Rutigliano
Board Secretary