

# Hinman House Condominium Association

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

## Minutes of the January 15, 2025 Annual Owners Meeting

**Convened:** 7:07 pm

**Present:** *Board Members:* K. Condra, L. Forman, M. Friedman, T. Holmes, J. Rutigliano, R. Smith, H. Voeks. *From NS Management:* J. Taylor. Numerous residents.

**Location:** This meeting was conducted in person in the lobby and in the æther via Zoom.

**Quorum:** Sufficient HHCA owners were present to constitute a quorum for the Annual Meeting: 29.88% of unit ownership either by presence or proxy was established.

**Elections:** The following people were elected to serve on the Condominium Board in 2025: Kurt Condra, Linda Forman, Mark Friedman, Tiffini Holmes, Joe Rutigliano, Remy Smith and Howard Voeks.

The 2025 Board elected Howard Voeks as Board President, Mark Friedman as Vice President, Remy Smith as Treasurer and Joe Rutigliano as Secretary of the Hinman House Condominium Association.

**Board Issues:** The Board ratified a vote made by email to accept a bid for \$3,747 for a new hallway heat pump from Hayes Mechanical. The Board voted to roll over two CDs at Community Bank and Trust for seven months at 4.05% and to add \$10,000 to each CD. The CDs are currently valued at \$227,349 and \$48,476.

**Review of 2024:** We do not have a final 2024 year-end financial report yet. Budgeted income was \$480,404. Actual income is expected to be just under \$500,000 which is about 4% over budget. The excess income was largely due to the collection of unbudgeted fees, recovery of legal fees, interest income from reserve fund investments and rental management income. Operating expenses are estimated at \$442,254 which is \$38,149 (8%) under budget. This is largely due to reduced payments for natural gas due to the mild winter.

There were several capital projects completed in 2024. The building was tuck-pointed; the outer walkway was resurfaced; LED lighting was installed in the front entry and on the rear parking deck; a new roof exhaust fan was installed and a new recirculating pump for the heating system was installed. Tuck-pointing the entire building at once, with 12 interest free installment payments instead of spreading the project over several years saved the Association approximately \$75,000. Due to this outlay, replacement of the garage floor, driveway and retaining wall was deferred until 2026.

The major issues on the Board's agenda in 2024 included: a real estate tax assessment appeal; requests to rent units without first satisfying the 24 month personal occupancy requirement; kitchen drain line rodding; transfer of property management from Heil, Heil, Smart and Golee to NS Management; a court ruling in our favor on a noise complaint lawsuit; assessment arrearage issues and late payment procedures under NS Management.

The Board also handled a plethora of lesser projects and issues.

**Preview of 2025:** There is a 5% increase in assessments. This is the first increase in 11 years. The Association has a budget of \$502,698 for the year. This does not include projected reserve fund interest income. The 2024 reserve fund year-end balance is about \$628,000. The 2025 reserve fund planned expenses are about \$262,500. The Association anticipates reserves at the end of 2025 will be about \$450,000 to \$475,000. This is 90% to 95% of the annual budget and is well above recommendations (approximately 35% of annual budget) for condo reserves.

There are no capital projects planned for the year. The only capital expense will be paying the balance of the tuck-pointing costs.

**Longer Term Plans:** Replacement of the garage floor, driveway and retaining wall is tentatively scheduled for 2026. We plan to rebuild the reserve fund over the coming years to finance the recommendations of the 2022 reserve/engineering study.

**Unit Owner Comments:** A unit owner requested the installation of additional bike racks in the garage. Several unit owners requested the installation of additional security cameras around the building, especially along the north driveway. Several unit owners expressed concern about the crack in the garage floor. The Board will consider these matters in subsequent meetings. An engineering review of the garage floor concluded that, while unattractive, the crack poses no structural risk to the building.

**Adjourned:** 8:55 pm

Recorded by:  
Joe Rutigliano  
HHCA Secretary