

**LOWELL HOUSE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
September 13, 2023**

A meeting of the Board of Directors of the Lowell House Condominium Association (the "Association"), an Illinois not-for-profit corporation, was held at 7:15 p.m. on September 13, 2023, in person and via Zoom videoconference, pursuant to notice duly given to all unit owners.

Present: Dave DeVries, President
Phil Niedziela, Vice President
John Berchem, Treasurer
Ann Marie Calacci, Secretary
Angela Chereso, Director
Karen Dournebos, Director
Louise Pauly, Director

Also present were Kathleen Dormin, Property Manager, Suada Karastanovic, Assistant Property Manager, and Milena Radjenovich, Property Supervisor, of Chicagoland Community Management, Inc., and Frank Janecek, Chief Engineer. Barbara A. Roberts acted as Recording Secretary. Board directors Marc DeMoss and Stephen Rossi were not present.

CALL TO ORDER

There being a quorum in attendance, Mr. DeVries called the meeting to order at 7:15 p.m.

APPROVAL OF MINUTES

Ms. Calacci asked if there were any additions or corrections to the minutes of the July 11, 2023, Board meeting. There being none, ***Ms. Calacci moved to approve the minutes of the regular Board of Directors meeting held on July 11, 2023, as presented. Ms. Dournebos seconded the motion, and it passed unanimously.***

TREASURER'S REPORT

Financial Summary

Mr. Berchem reviewed the Financial Summary. The Association's financial condition at July 31, 2023, was as follows:

Operating Fund net income, current month:	\$26,374
Operating Fund net income, year to date:	\$34,144
Operating Fund available cash:	\$431,479
Ratio of Operating Fund cash to one month's operating expenses:	1.69
It is the Board's goal that this ratio should range from 1.5 to 3.0	
Reserve Fund expenses YTD:	\$228,043
Reserve Fund balance:	\$1,596,213
Reserve Fund average CD yield:	3.04%
Window Project Loan Balance:	\$425,768
Assessment delinquency amount, total:	\$10,114
Number of assessment delinquencies over 30 days:	13
Assessment delinquency percent, over 30 days:	2%
Percentage of units occupied by owners:	68%

Mr. Berchem stated that the delinquencies are not problematic, and that the owner-occupancy rate was 68% at the end of July and 71% at the end of August, noting that the rate has varied between 62% and 72% for the last 20 years. Mr. DeVries thanked Mr. Berchem for his excellent work as the Association Treasurer, with the help of Ms. Dormin and Ms. Karastanovic.

MANAGEMENT REPORT

ACTION AND DISCUSSION ITEMS

Boiler Refractory Repair

Ms. Dormin presented a proposal from Pedraza, Inc., dba Andee Boiler & Welding Co., to repair the burner refractory on boiler #1 and to recoat boiler #2. Mr. Janecek explained that leaking tubes in the boiler during the heating season damaged the brickwork, and described the repairs to be performed.

Ms. Pauly moved to approve the proposal submitted by Pedraza, Inc., dba Andee Boiler & Welding Co., on August 9, 2023, to install partial refractory on boiler #1 and to recoat boiler #2, at a cost not to exceed \$7,750.00. Mr. Niedziela seconded the motion, and it passed unanimously.

Financial Audit Engagement

Mr. Berchem explained that there had been no existing agreement to cover the audit, and that the Association had been a client of Chris Nyborg for many years and that she has not raised her rates in a number of years. ***Mr. Berchem moved to approve the proposal submitted by Nyborg & Company, Ltd. on August 25, 2023, to perform financial audit services for 2023, 2024 and 2025, in the amount of \$7,500.00 per year. Ms. Pauly seconded the motion, and it passed unanimously.***

Revolving Door – Side Door

Ms. Dormin explained how the side door must be repaired with a new push bar and strike, and that the door company also proposes to install an automatic strike and lock on the front revolving door. She provided additional details about the locks and closing mechanisms on the doors, and the accommodations necessary for the Chicago Fire Department to gain entry in case of a fire. Discussion ensued. ***Ms. Chereso moved to approve the proposal submitted by Tee Jay Service Company on September 8, 2023, to install locks and a strike on the front revolving door, in the amount of \$2,993.00. Ms. Pauly seconded the motion, and it passed unanimously.***

Ms. Pauly moved to approve the proposal submitted by Tee Jay Service Company on September 5, 2023, to install a push bar and strike on the side door, in the amount of \$4,998.00. Mr. Berchem seconded the motion. The motion passed, with Mr. Niedziela opposed.

UNIT OWNER COMMENTS

Unit owners, the Board and Ms. Dormin discussed the following:

- The number of unit owners who own multiple units in the building, and the number of renters in the building.
- The number of years that the Association has used the services of Chris Nyborg as its auditor.
- Regarding door locks, homeless people attempting to enter the building or concealing themselves in the entryway.
- The ability of residents outside the front door to reach Management in an emergency.
- A perceived lack of police response, and the need for the door staff to be able to protect themselves.


Mr. DeVries stated that Management has sought the advice of the police. Ms. Dormin added that Management has lowered the entryway cameras to obtain better images of those approaching the building. Mr. DeVries also stated his appreciation of resident feedback, adding that Ms. Dormin and Ms. Karastanovic are doing an excellent job in managing the building.

RECESS TO EXECUTIVE SESSION

The meeting was recessed to Executive Session at 7:46 p.m.

RECONVENE TO OPEN SESSION AND ADJOURNMENT

The meeting was reconvened to Open Session at 8:14 p.m. There being no further business to be brought before the Board, upon motion duly made by Mr. Berchem, seconded by Ms. Pauly and unanimously approved, the meeting was adjourned at 8:17 p.m.



Ann Marie Calacci, Board Secretary