

# Paulina Court Condominium Annual Owners' Meeting

11-13-07



# Agenda



- Welcome and Meeting Overview
- Introductions
- Responsibilities
- How Projects are Selected
- Where Your Assessments Go
- 2007 Accomplishments
- Proposed Projects for 2008
- 2008 Budget and New Assessments
- Community Initiative: Re-Zoning
- Action Steps
- Board Member Election

# Welcome and Overview

- Welcome new owners
- Purpose of meeting to:
  - Provide some background information on roles, responsibilities and operations  
→ for the benefit of the new people
  - Highlight projects of past year
  - Present projects for next year and explain prioritization criteria
  - Explain 2008 budget and new assessments
  - Action steps
  - Conduct election of new board members



# Owners' Introductions



- Name
- Building location
- How long at Paulina Court

# Who Does What?



# Responsibilities of the Management Company

- A.P. Gold is our management company
- Services that A.P. Gold provides for us:
  - Collection of assessments
  - Pay bills
  - Consultation on building maintenance
  - Recommendation on vendors and assistance with vendors



# Responsibilities of the Board

- What is the role of the Board?
  - Manage the budget including the general operating and reserves accounts
  - Enforce the rules and regulations of the Association
  - Schedule and implement projects that affect the safety and upkeep of the property (both short- and long-term)
  - Handle issues and crises that occur and affect common areas of the property
  - Mitigate risk and potential litigation, maintain or increase property values and a positive living environment for all owners

# Contact a Board Member if you:

- Are locked out of your unit (and you have previously given us a copy of your key)
- Have water, leaking, or flooding issues
- Have heating problems
- Want to volunteer to help with a project or committee
- *Non-emergencies should be handled by e-mail or by phone before 9pm*





# Responsibilities of the Owners

- Mow the lawn, weed, water
- Shovel snow and scatter melting compound on ice
- Put all garbage inside the dumpsters (even boxes!)  
Boxes are to be broken down. We are charged extra for items left outside of the dumpsters.
- Throw away old newspapers and flyers that are laying on the sidewalk
- Put UPS notices on your neighbors' doors
- Change light bulbs when you see they are out in common areas (*Please use the energy saving bulbs!*)
- Handle personal issues directly with your neighbors
- Report items (doorbells, light fixtures, etc.) that are broken

# Projects and Budgets



# The “Need to Have” Projects

- Board received a list from Alan on routine items that all buildings will need regular maintenance on – water heaters, furnaces, roof, etc., with timelines.
- We also know which items were included in 2000 renovation and are “relatively new”.
- We have created our own timeline of short, medium, and long range projects slated for regular maintenance and/or replacement.
- These form the basis of our “need to have” list.

# The “Nice to Have” Projects



- The “nice to have” list includes such things as:
  - Hallway painting
  - Replacing carpets
  - Landscaping and planting
  - Painting the fences
  - Power washing porches
  - Blacktopping the parking lot
  - Installing new intercoms
  - Buying new seasonal decorations

# How Projects are Selected

Our criteria for prioritizing which projects are done each year:

1. Projects which impact safety or mitigate risk or litigation
2. Projects which maintain or increase our property values and/or “curb appeal”
3. Projects which provide overall improvements/enhancements to the property



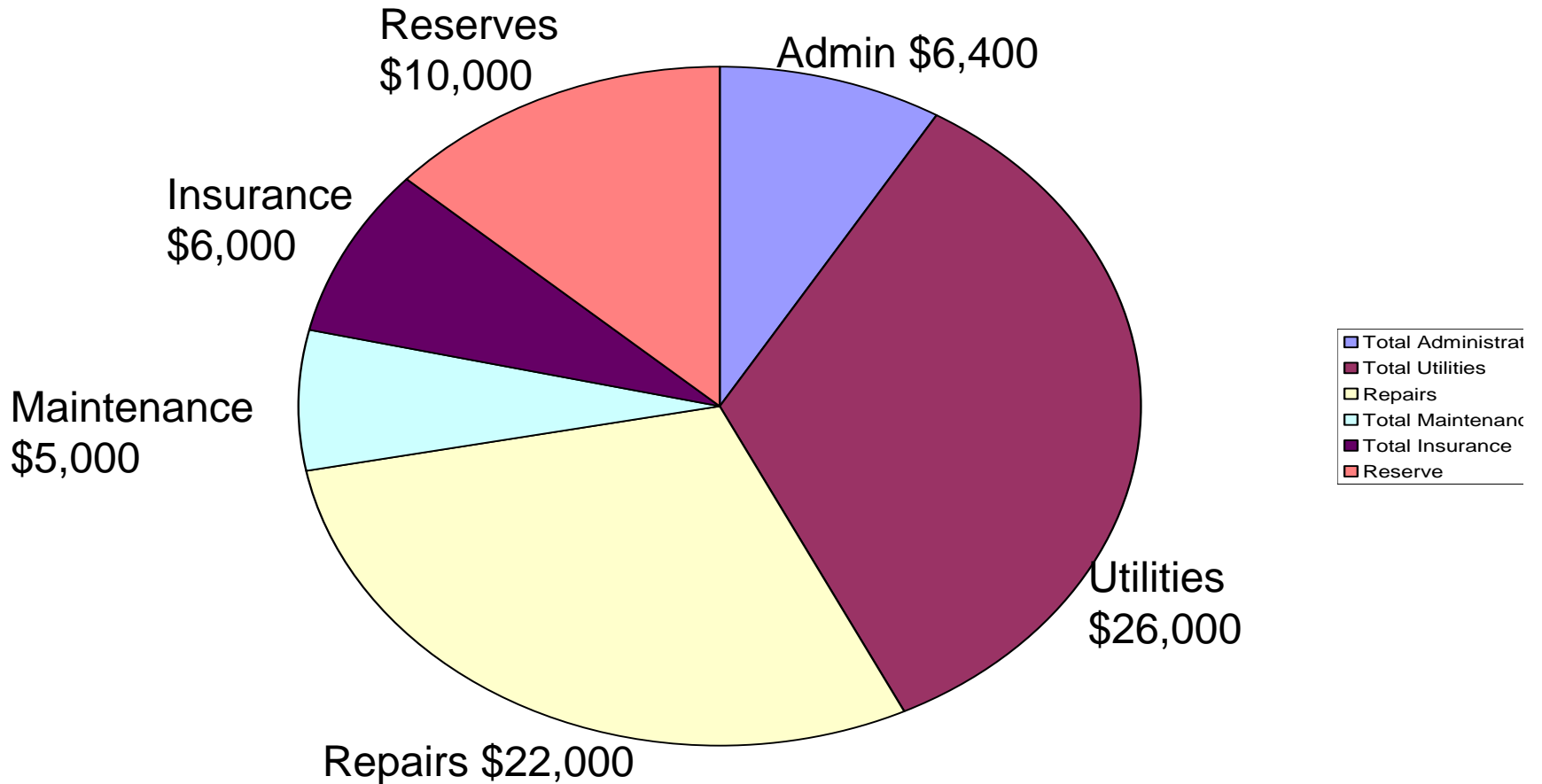
# Projects and Budget

- Majority of our budget is spent on operational bills such as heating, lighting, water, sewer, trash, etc.
- Only a small percentage of our budget can be spent on projects and these need to be planned into the budget in advance.
- The money spent on projects comes from two places: our operating account and the reserves. Money from the reserves can only be used for certain types of large-scale projects
- Our reserves need to maintain a healthy balance to cover scheduled and emergency repairs, and to attract buyers.

# Where Your Assessments Go

- Your monthly assessments goes into the general operating account and approximately 11% of that goes to the reserve account.
- You will see on the next slide that your assessments go to pay for bills, special projects, and a percentage go into our reserves.

# 2007 Budget (as of 10-31-07)





# 2007 Projects

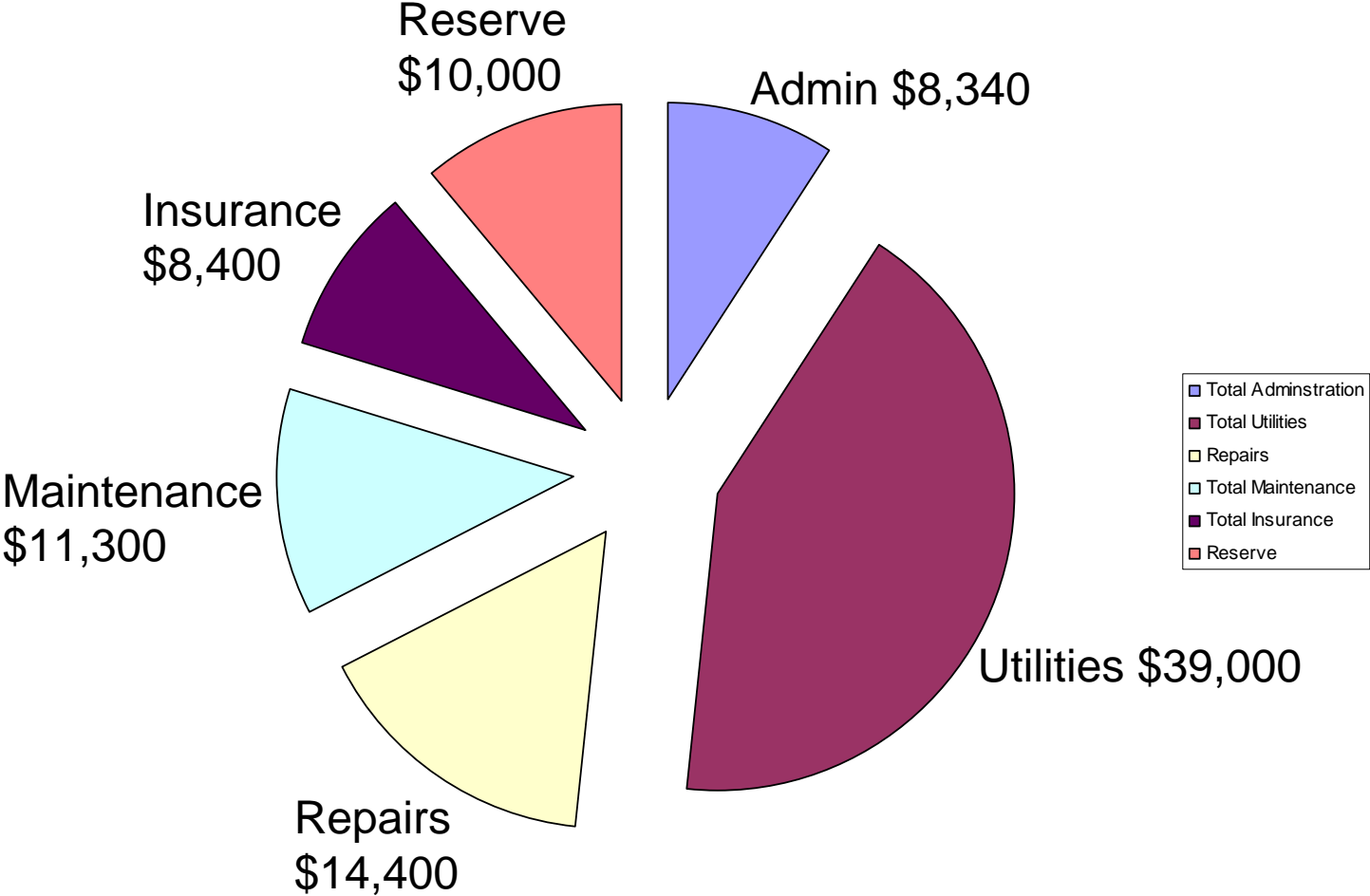
- Repaired crumbling masonry on building in tunnel leading to parking lot (on-going job)
- Purchased new water heater
- Installed new intercoms
- Completed energy assessment
- Installed new roof for 5924 with added insulation
- Painted hallways
- Removed three covered over windows that overlooked parking lot on north side and replaced w/siding and insulation
- Installed new lighting in parking lot

# Proposed Projects for 2008



- Contract with masonry expert to inspect building for structural integrity
- Repair parapet at 5912
- Continue to repair lintels

# 2008 Budget



# Action Steps

- Step up and get active!
- Attend meetings!
- Prevent Board Member burnout!



# Community Initiative: Re-Zoning

- Current situation → hazardous traffic flow and poor parking conditions on Paulina
- Proposed plan → make presentation to alderman, Patrick O'Connor with other neighbors
- *Our Strategy:*
  1. Make Paulina a one-way street, going north
  2. Install speed bumps
  3. Remove wall at the south end of street
  4. Change permit parking from zoned to open parking

*Deborah Atkins – our contact person*

# Board Member Election

- Mark Hoeve
- Terry Brackney
- Kathryn Hallenstein
- Judi Brown
- Dawn Alden
- Lori Altman
- Sara Zimmerman



*Khiem Tran – photographer extraordinaire*